

ANNUAL REPORT

Drinking Water State Revolving Fund 2024



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I. Introduction

Providing safe, abundant drinking water to Missourians requires almost continuous infrastructure additions and improvements. Since the program's inception, the Drinking Water State Revolving Fund (SRF) has been one of Missouri's primary funding sources for making investments in communities and the future of our state. The Drinking Water SRF program, managed by the Missouri Department of Natural Resources' Financial Assistance Center (FAC), on behalf of the Safe Drinking Water Commission (SDWC), makes low-interest loans to communities to help them meet their drinking water needs. The department is committed to protecting Missouri's water resources that are so important to public health and its economy.

This report details the activities undertaken to reach the goals and objectives set forth in the Intended Use Plan (IUP) developed for 2024. It also describes progress made toward long and short term program goals, the sources and uses of all funds, financial status of the Drinking Water SRF program, and compliance with federal requirements.

II. Executive Summary

This report addresses operation of the Drinking Water SRF program during the reporting period from October 1, 2023, through September 30, 2024, Federal Fiscal Year (FFY) 2024.

Missouri's Drinking Water SRF program was awarded \$106,491,000 in Environmental Protection Agency (EPA) capitalization grants during the reporting period. Missouri made twelve direct loans totaling \$21,066,660 and ninety-seven SRF grants totaling \$20,419,413 during the reporting period. During this reporting period, no pooled leveraged loan closings occurred.

The Water and Wastewater Loan Revolving Fund (Fund 0602) was established to receive loan repayments, which are then used to make new loans. As of September 30, 2024, the Water and Wastewater Loan Revolving Fund had a balance of \$161,510,398. The Drinking Water SRF capitalization grant balance for Drinking Water SRF projects was \$220,891,019 as of September 30, 2024. The EPA capitalization grant balance related to the Drinking Water set-asides was \$8,231,736 as of September 30, 2024. The Drinking Water SRF capitalization grant balance total was \$229,122,755.

Since inception, Missouri's Drinking Water SRF program was awarded a total of \$649,989,100 in EPA capitalization grants and amendments through September 30, 2024. This amount includes an in-kind amount of \$1,444 on the FS997629-00 grant and an in-kind amount of \$100,000 for each of the FS997629-06 and FS997629-08 grants, \$74,397 on the FS997629-11, \$63,000 on the FS997629-21 grant, \$32,500 on the FS997629-23 grant and \$32,500 on the FS977978-02 grant. During State Fiscal Year (SFY) 2013, \$18,500,000 of Drinking Water SRF capitalization grant funds were transferred to the Clean Water SRF program. FS997629-07, FS997629-08, FS997629-09 and FS997629-10 Drinking Water SRF capitalization grants were amended to reflect this transfer of capitalization grant funds. In FFY 2014, \$5,000 was rescinded from the Drinking Water SRF capitalization grant. These amounts are not available to be drawn.

The Drinking Water SRF program has contributed state match of \$87,738,412, which included \$23,591,570 of state appropriations, \$42,276,597 of revenue bonds, \$7,085,242 of funds contributed

through rural water grants and a transfer of \$14,785,003 from the administration fee fund. Since inception of the program, the State of Missouri has made 73 leveraged loan commitments totaling \$250,735,000; 103 direct loan commitments totaling \$227,879,860; and 201 grant commitments totaling \$86,390,841.

Following is a list of all the Drinking Water SRF capitalization grant awards from the inception of the program through the 2024 reporting period.

Drinking Water SRF Capitalization Grants		
Federal Fiscal Year	Award Amount	Cumulative
1997	\$ 21,857,600	\$ 21,857,600
1998	\$ 9,574,900	\$ 31,432,500
1999	\$ 10,035,400	\$ 41,467,900
2000	\$ 10,429,700	\$ 51,897,600
2001	\$ 10,472,900	\$ 62,370,500
2002	\$ 11,702,600	\$ 74,073,100
2003	\$ 11,633,700	\$ 85,706,800
2004	\$ 12,066,800	\$ 97,773,600
2005	\$ 12,041,300	\$ 109,814,900
2006	\$ 15,978,200	\$ 125,793,100
2007*	\$ 15,978,000	\$ 141,771,100
2008*	\$ 15,816,000	\$ 157,587,100
2009*	\$ 15,816,000	\$ 173,403,100
2010*	\$ 37,862,000	\$ 211,265,100
ARRA	\$ 26,234,000	\$ 237,499,100
2011	\$ 18,204,000	\$ 255,703,100
2012	\$ 17,348,000	\$ 273,051,100
2013	\$ 16,277,000	\$ 289,328,100
2014**	\$ 17,855,000	\$ 307,183,100
2015	\$ 17,738,000	\$ 324,921,100
2016	\$ 16,781,000	\$ 341,702,100
2017	\$ 16,637,000	\$ 358,339,100
2018	\$ 19,582,000	\$ 377,921,100
2019	\$ 19,399,000	\$ 397,320,100
2020	\$ 19,411,000	\$ 416,731,100
2021*	\$ 19,394,000	\$ 436,125,100
2022 - Base	\$ 12,354,000	\$ 448,479,100
2022 - Supp	\$ 31,720,000	\$ 480,199,100
2022 - EC	\$ 13,319,000	\$ 493,518,100
2022 - Lead	\$ 49,980,000	\$ 543,498,100
2023 - Base	\$ 8,039,000	\$ 551,537,100
2023 - Supp	\$ 34,278,000	\$ 585,815,100

Federal Fiscal Year	Award Amount	Cumulative
2023 - EC	\$ 12,438,000	\$ 598,253,100
2023 - Lead	\$ 51,736,000	\$ 649,989,100

*The original grant amount is listed in this table. These grants were amended.

**The original grant amount is listed in this table. This grant had a federal rescission.

Following is a summary of Drinking Water SRF binding commitments. The cumulative total of Drinking Water SRF binding commitments as of September 30, 2024, is \$565,005,701. The Drinking Water SRF program has never had a recipient default on any loan.

Binding Commitment Summary	
Cumulative Binding Commitments	Amount
Leveraged Loans	\$250,735,000
Direct Loans (excludes Loans Paid with Leveraged Loans)	227,879,860
ARRA Grants	18,948,152
SRF Grants	67,442,689
Total Binding Commitments	\$565,005,701

III. 2024 Binding Commitments

The department entered into twelve direct loan commitments as well as ninety-seven grant commitments totaling \$41,486,073 during the reporting period.

Missouri typically provides additional subsidization as grant due to the state's statutory requirement that municipalities utilize bond authority to accept principal forgiveness or negative interest subsidies. However, after passage of the America's Water Infrastructure Act (AWIA) in 2018, the department is required to make additional subsidies available through principal forgiveness rather than grant with a specified percentage of its capitalization grant, beginning with the 2019 capitalization grant. During this reporting period, program funds were committed to eligible projects through direct loans, a combination of direct loans with an Affordability or Regional Connection Grants up to 50 percent not to exceed \$3,000,000 per recipient, Planning and Design Interim Loans with zero interest for up to five years and Lead Service Line Replacement Loans and Grants with zero interest varying based on project activity.

Drinking Water SRF Direct Loans and Affordability Grants for FFY 2024					
Recipient	Total Amount	Loan Amount	Grant Amount	Award Date	Project #
Howard	\$ 278,000	\$ 278,000	\$ -	04/30/2024	DW291407-01A
Princeton	2,839,670	1,420,000	1,419,670	05/10/2024	DW291370-01
Kahoka	253,000	253,000	-	06/25/2024	DW291170-02A
Tri-County Water Auth.	15,000,000	15,000,000	-	07/26/2024	DW291181-05
Fisk	187,000	187,000	-	07/30/2024	DW291404-01A
Anderson	225,000	225,000	-	08/08/2024	DW291387-01A
New London	162,000	162,000	-	08/08/2024	DW291390-01A
Granby	536,000	536,000	-	09/05/2024	DW291225-03A
Clark Co CPWSD #1	4,510,000	2,674,660	1,835,340	09/25/2024	DW291301-02
2024 Total	\$23,990,670	\$20,735,660	\$3,255,010		

Drinking Water SRF Engineering Report Grants for FFY 2024			
Recipient	Grant Amount	Award Date	Project #
Cass Co PWSD #1	\$ 15,600	12/21/2023	DER-143-23
Camden Co PWSD #3	30,000	12/28/2023	DER-137-23
Callao	35,000	01/30/2024	DER-140-23
Slater	37,500	06/11/2024	DER-152-24
Maries Co PWSD #1	30,000	07/16/2024	DER-151-24
Platte Co PWSD#8	30,000	08/06/2024	DER-161-24
2024 Total	\$178,100		

Drinking Water SRF BIL Lead Service Line Loans and Grants for FFY 2024					
Recipient	Total Amount	Loan Amount	Grant Amount	Award Date	Project #
Keytesville	\$ 63,797	\$ -	\$ 63,797	11/03/2023	DWLSL-138-23
Clarkton	220,000	-	220,000	11/08/2023	DWLSL-229-23
Cartersville	619,200	-	619,200	01/23/2024	DWLSL-249-23
Ripley Co PWSD 1	260,000	-	260,000	01/23/2024	DWLSL-129-23
Greenfield	172,000	-	172,000	02/06/2024	DWLSL-266-23
Ripley Co PWSD 2	235,000	-	235,000	02/06/2024	DWLSL-150-23
Monett	141,500	-	141,500	02/07/2024	DWLSL-175-23
Parma	160,100	-	160,100	02/08/2024	DWLSL-143-23
Walker	123,200	-	123,200	02/08/2024	DWLSL-117-23
Fredericktown	951,371	-	951,371	02/22/2024	DWLSL-250-23
Pierce City	151,985	-	151,985	02/22/2024	DWLSL-269-23
MAW Brunswick*	164,442	-	164,442	02/28/2024	DWLSL-194-23
MAW Emerald Pointe	11,168	-	11,168	02/28/2024	DWLSL-195-23
MAW Garden City	280,001	-	280,001	02/28/2024	DWLSL-193-23

Recipient	Total Amount	Loan Amount	Grant Amount	Award Date	Project #
MAW Hickory Hills	14,761	-	14,761	02/28/2024	DWLSL-218-23
MAW Monsees Lake Estates	19,893	-	19,893	02/28/2024	DWLSL-216-23
MAW Ozark Mountain 2	61,424	-	61,424	02/28/2024	DWLSL-201-23
MAW Ozark Mountain 3	33,504	-	33,504	02/28/2024	DWLSL-208-23
MAW Rogue Creek	14,824	-	14,824	02/28/2024	DWLSL-207-23
MAW Stewartsville	127,385	-	127,385	02/28/2024	DWLSL-198-23
MAW Table Rock Estates	8,725	-	8,725	02/28/2024	DWLSL-223-23
MAW White Branch	46,183	-	46,183	02/28/2024	DWLSL-204-23
Tarkio Board of Public Works	397,598	-	397,598	02/28/2024	DWLSL-334-24
Rock Port	163,650	-	163,650	03/05/2024	DWLSL-335-24
Unionville	183,000	-	183,000	03/05/2024	DWLSL-121-23
Ellington	169,350	-	169,350	03/28/2024	DWLSL-105-23
Herculaneum	347,480	-	347,480	04/09/2024	DWLSL-263-23
Elmo	38,160	-	38,160	04/25/2024	DWLSL-255-23
La Plata	197,015	-	197,015	04/25/2024	DWLSL-242-23
Madison	86,650	-	86,650	04/25/2024	DWLSL-237-23
Atchison PWSD 1	71,935	-	71,935	05/15/2024	DWLSL-123-23
Advance	180,600	-	180,600	05/21/2024	DWLSL-154-23
LaGrange	176,397	-	176,397	06/06/2024	DWLSL-328-24
Grandin	67,000	-	67,000	06/10/2024	DWLSL-363-24
Sheldon	122,290	-	122,290	06/10/2024	DWLSL-276-23
Bonne Terre	158,900	-	158,900	06/11/2024	DWLSL-345-24
Burlington Junction	126,971	-	126,971	06/11/2024	DWLSL-256-23
Leeton	129,780	-	129,780	06/11/2024	DWLSL-184-23
Freeburg	64,970	-	64,970	06/25/2024	DWLSL-106-23
Urbana	62,050	-	62,050	06/25/2024	DWLSL-292-23
Warsaw	263,720	-	263,720	06/25/2024	DWLSL-272-23
Windsor	329,950	-	329,950	07/02/2024	DWLSL-246-23
Drexel	94,936	-	94,936	07/08/2024	DWLSL-170-23
Everton	55,088	-	55,088	07/08/2024	DWLSL-258-23
Knox PWSD 1	586,435	-	586,435	07/08/2024	DWLSL-333-24
Bell City	99,000	-	99,000	07/16/2024	DWLSL-230-23
Campbell	342,067	-	342,067	07/16/2024	DWLSL-286-23
Caruthersville	906,850	-	906,850	07/16/2024	DWLSL-274-23

Recipient	Total Amount	Loan Amount	Grant Amount	Award Date	Project #
East Prairie	548,425	-	548,425	07/16/2024	DWLSL-265-23
Green City	174,475	-	174,475	07/16/2024	DWLSL-389-24
Naylor	116,200	-	116,200	07/16/2024	DWLSL-144-23
Rosebud	33,900	-	33,900	07/16/2024	DWLSL-103-23
Senath	257,900	-	257,900	07/16/2024	DWLSL-182-23
Steele	308,950	-	308,950	07/16/2024	DWLSL-228-23
Wayne PWSD 2	233,500	-	233,500	07/16/2024	DWLSL-271-23
Weaubleau	66,250	-	66,250	07/16/2024	DWLSL-179-23
Wyatt	73,877	-	73,877	07/16/2024	DWLSL-285-23
Stoddard Co PWSD #4	212,500	-	212,500	07/22/2024	DWLSL-253-23
Wayne & Butler 4	83,400	-	83,400	07/22/2024	DWLSL-358-23
Williamsville	70,000	-	70,000	07/26/2024	DWLSL-146-23
Ashland	260,500	158,000	102,500	08/01/2024	DWLSL-107-23
Lee's Summit	255,500	153,000	102,500	08/01/2024	DWLSL-164-23
New Haven	33,710	20,000	13,710	08/01/2024	DWLSL-351-24
California PWS	87,800	-	87,800	08/06/2024	DWLSL-108-23
Clark	47,320	-	47,320	08/06/2024	DWLSL-278-23
Owensville	451,204	-	451,204	08/06/2024	DWLSL-372-24
Versailles	338,730	-	338,730	08/06/2024	DWLSL-233-23
Pilot Grove	83,250	-	83,250	08/20/2024	DWLSL-284-23
Arcadia	55,995	-	55,995	08/29/2024	DWLSL-174-23
Sullivan PWSD 1	33,100	-	33,100	08/29/2024	DWLSL-118-23
Forest City	37,125	-	37,125	09/05/2024	DWLSL-287-23
Hermann	463,484	-	463,484	09/06/2024	DWLSL-252-23
Jasper	126,690	-	126,690	09/06/2024	DWLSL-177-23
Ava	605,545	-	605,545	09/10/2024	DWLSL-130-23
Madison PWSD 1	258,950	-	258,950	09/10/2024	DWLSL-133-23
Piedmont	161,800	-	161,800	09/10/2024	DWLSL-352-24
Braymer	102,400	-	102,400	09/17/2024	DWLSL-116-23
Caledonia	41,000	-	41,000	09/17/2024	DWLSL-147-23
Skidmore	56,184	-	56,184	09/17/2024	DWLSL-362-24
Appleton City	184,710	-	184,710	09/18/2024	DWLSL-137-23
Fairfax	73,980	-	73,980	09/24/2024	DWLSL-227-23
Grant City	149,375	-	149,375	09/24/2024	DWLSL-283-23
Osceola	175,117	-	175,117	09/24/2024	DWLSL-160-23
Clark Co CPWSD 1	998,150	-	998,150	09/26/2024	DWLSL-122-23

Recipient	Total Amount	Loan Amount	Grant Amount	Award Date	Project #
Ladsonia	42,920	-	42,920	09/26/2024	DWLSL-353-24
Maitland	84,275	-	84,275	09/26/2024	DWLSL-346-24
Scotland Co CPWSD 1	514,308	-	514,308	09/26/2024	DWLSL-330-24
2024 Total	\$17,204,803	\$331,000	\$16,873,803		

*MAW represents Missouri American Water.

Drinking Water SRF Emerging Contaminants Grants for FFY 2024			
Recipient	Grant Amount	Award Date	Project #
LaGrange	\$ 62,500	03/05/2024	DW291384-01
Elsberry	50,000	08/06/2024	DW291099-02
2024 Total	\$112,500		

IV. Cumulative Binding Commitments

Exhibit 1 provides a listing of the binding commitments since the inception of the program. The cumulative total Drinking Water SRF binding commitments on September 30, 2024, was \$565,005,701.

Since the inception of the Drinking Water SRF program, 377 binding commitments have been made. Of the 377 binding commitments entered into, 73 were leveraged loans, 103 were direct loans and 201 were grants. Three interim direct loans, which are not included in the binding commitment totals, were repaid and replaced with a leveraged loan.

The innovative financing provided through the Drinking Water SRF program allows communities to save a considerable percentage of the interest cost of conventional loans. To date, Missouri's Drinking Water SRF program has saved communities an estimated \$146,491,788 in lower interest compared to the higher interest rates of conventional financing. Additional subsidization through the Drinking Water SRF program has saved communities an estimated \$86,390,841.

V. Drinking Water SRF Applications and Loans Awarded

Following is a summary of the number of initial new and carryover Drinking Water SRF and Lead Service Line applications for the 2024 reporting period. This information was taken from the IUP for FFY 2024.

Drinking Water SRF Applications FFY 2024		
Projects Accepted	Base and Supplemental	Lead Service Lines
Number of Initial New Projects	62	56
Number of Carryover Projects	23	211
Total Number of Projects	85	267
Total Amount Requested of New Projects	\$ 190,642,654	\$ 70,025,741
Total Amount Requested of Carryover Projects	\$ 147,237,409	\$ 74,774,471
Total Amount Requested of Projects	\$ 338,280,063	\$ 144,800,212
Total Population Served for New Projects	1,211,508	130,757
Total Population Served for Carryover Projects	246,993	2,777,795
Total Population Served	1,458,501	2,908,502

The table below summarizes the number of projects approved, the amounts of the loans, grants and the total population served for those projects.

Drinking Water SRF Loan Projects Approved and Loans Awarded FFY 2024			
	Base and Supplemental	Lead Service Lines	Emerging Contaminants
Number of Projects Approved	17	88	2
Total Amount of Loans Closed	\$ 20,735,660	\$ 331,000	\$ -
Total Amount of Grants Closed	\$ 3,433,110	\$ 16,873,803	\$112,500
Total Population Served	142,838	239,459	2,941

The following table shows the cumulative Drinking Water SRF leveraged loan closings since the beginning of the program.

Cumulative Drinking Water SRF Leveraged Loans				
Bond Pool	Number of Loans	Total Loan Amount	Average Subsidized Interest Rate + 0.5 Administration Fee	Cumulative Amount
1998A	2	\$28,795,000	3.58%	\$28,795,000
1999A	1	\$2,315,000	3.57%	\$31,110,000
1999B	2	\$4,320,000	4.07%	\$35,430,000
2000A	6	\$20,490,000	4.01%	\$55,920,000
2000B	4	\$6,810,000	3.87%	\$62,730,000
2001A	4	\$6,295,000	3.43%	\$69,025,000
2001C	7	\$23,400,000	3.95%	\$92,425,000
2002A	4	\$10,370,000	2.93%	\$102,795,000
2002B	4	\$26,705,000	2.93%	\$129,500,000

Bond Pool	Number of Loans	Total Loan Amount	Average Subsidized Interest Rate + 0.5 Administration Fee	Cumulative Amount
2003B	4	\$11,445,000	2.68%	\$140,945,000
2003C	5	\$11,290,000	2.20%	\$152,235,000
2004B	2	\$3,605,000	2.13%	\$155,840,000
2004C	5	\$9,720,000	2.13%	\$165,560,000
2005A	3	\$28,105,000	2.27%	\$193,665,000
2005C	4	\$29,780,000	1.84%	\$223,445,000
2006A	3	\$2,000,000	2.05%	\$225,445,000
2006B	1	\$2,295,000	2.08%	\$227,740,000
2007A	6	\$11,805,000	1.83%	\$239,545,000
2007B	1	\$385,000	2.01%	\$239,930,000
2008A	5	\$10,805,000	2.13%	\$250,735,000

The table below summarizes the cumulative Drinking Water SRF direct loans since the program moved to cash flow direct loans.

Cumulative Drinking Water SRF Cash Flow Direct Loans				
Period Ending	Number of Loans	Total Loan Amount	Average Subsidized Interest Rate + 0.5 Administration Fee	Cumulative Amount
June 30, 2008	1	\$4,163,000	1.90%	\$4,163,000
June 30, 2009	1	\$2,900,000	2.23%	\$7,063,000
June 30, 2010	21	\$24,426,700	1.99%	\$31,489,700
June 30, 2011	5	\$2,692,900	2.37%	\$34,182,600
June 20, 2012	6	\$12,344,000	2.24%	\$46,526,600
June 30, 2013	9	\$7,153,600	2.08%	\$53,680,200
Sept. 30, 2014	6	\$30,090,000	2.03%	\$83,770,200
Sept. 30, 2015	7	\$7,893,000	1.82%	\$91,663,200
Sept. 30, 2016	6	\$53,540,000	1.61%	\$145,203,200
Sept. 30, 2017	8	\$19,051,000	1.66%	\$164,254,200
Sept. 30, 2018	4	\$3,334,000	1.68%	\$167,588,200
Sept. 30, 2019	2	\$3,003,000	1.51%	\$170,591,200
Sept. 30, 2020	4	\$10,593,000	1.34%	\$181,184,200
Sept. 30, 2021	3	\$7,162,000	1.30%	\$188,346,200
Sept. 30, 2022	7	\$17,873,000	1.48%	\$206,219,200
Sept. 30, 2023	1	\$594,000	1.75%	\$206,813,200
Sept. 30, 2024	12	\$21,066,660	1.77%	\$227,879,860

VI. Objectives and Goals of the Drinking Water State Revolving Fund

Each year the department evaluates the operations and the financial structures of the SRF program to gauge program effectiveness. This evaluation includes a qualitative assessment of the department's progress toward meeting long and short term goals established in the FFY 2024 IUP.

Long Term Objectives and Goals

To meet the long-term objectives of improving the Drinking Water SRF's operations and services to its clients, the department developed the following goals:

1. Provide assistance to projects that protect public health by ensuring Missouri citizens served by public water supplies will have water that is safe to drink.
2. Provide assistance to projects that increase the long-term sustainability of existing and proposed water systems, and incentivize projects to consolidate, interconnect, or regionalize drinking water systems.
3. Maintain a self-sustaining revolving DWSRF to provide eligible applicants with affordable financial assistance for drinking water infrastructure projects.
 - Ensure the use of accounting, audit, and fiscal procedures that conform to generally accepted accounting principles.
 - Ensure the financial stability of loan recipients by reviewing the financial history, loan security, and proposed user rates of loan applicants.
4. Encourage systems to choose projects with the most cost-effective solutions.
5. Protect source water for drinking water systems.
6. Manage projects and work efficiently with participants to ensure projects proceed toward a binding commitment in a timely manner.
7. Continue to implement and enhance the department's Capacity Development Program, which implements a strategy to improve the technical, managerial, and financial capacity of Missouri's public water systems. Additional information is available at <https://dnr.mo.gov/water/business-industry-other-entities/technical-assistance-guidance/public-drinking-water-systems/capacity-development>.
8. Remain flexible in the implementation of BIL funding to address a wide variety of local water quality and public health challenges.

Short Term Objectives and Goals

To meet the short-term objectives of improving the immediate operations and the availability of services to its clients, the department developed the following goals:

1. Ensure that all grant awards are appropriately expended in an expeditious and timely manner.
2. Update the State Revolving Fund System to ensure effective and efficient project, fund, and program management.
3. Continue to market and recruit large projects to increase use of the DWSRF program.
4. Manage a program that provides applicants with a streamlined approach to financing drinking water infrastructure projects.

5. Continue to look for ways to increase investment in disadvantaged communities.
6. Establish additional technical assistance opportunities to support disadvantaged communities previously unable to complete SRF funding requirements.

VII. Progress Toward Achieving Objectives and Goals

This section of the annual report describes the progress that has been made in meeting those long-term and short-term objectives and goals for the period from October 1, 2023, to September 30, 2024.

Progress Toward Meeting the Long Term Objectives and Goals

Goal 1: Provide assistance to projects that protect public health by ensuring Missouri citizens served by public water supplies will have water that is safe to drink.

The department continues to meet this objective by providing affordable financing to public water systems for drinking water infrastructure improvements. These improvements allow public water systems to continue providing safe, clean and abundant drinking water to the citizens of Missouri. Department project managers market the program and assist each applicant to successfully navigate the SRF process and reach a binding commitment. During the reporting period, 104 projects entered into funding commitments.

The department's Public Drinking Water Branch (PDWB) continues to provide oversight of all public water systems in the state to promote compliance with the Safe Drinking Water Act (SDWA). The PDWB uses set-aside funding to assist public water systems with compliance and public health issues by implementing and administering activities described in Section VIII of this report.

Goal 2: Provide assistance to projects that increase the long-term sustainability of existing and proposed water systems, and incentivize projects to consolidate, interconnect, or regionalize drinking water systems.

The department's SRF staff work with PDWB staff to identify small and struggling systems and encourage funding options that promote system sustainability, with an emphasis on regionalization and consolidation.

The department's priority point criteria is designed to allocate funding to eligible projects that address the most serious risks to human health, ensure compliance with requirements of the Safe Drinking Water Act, and assist systems most in need. This ensures funding of those most-needed projects. Staff evaluates each applicant's Technical, Managerial and Financial (TMF) capacity, and provides coaching during project development that improves each applicant's TMF knowledge and capacity.

The department works with each applicant as their project is developed to evaluate all appropriate alternatives, interconnections and regionalization. Staff then works with the applicant to select the method that best addresses the system's drinking water needs in a manner that enhances long term sustainability.

Goal 3: Maintain a self-sustaining revolving DWSRF to provide eligible applicants with affordable financial assistance for drinking water infrastructure projects.

- Ensure the use of accounting, audit, and fiscal procedures that conform to generally accepted accounting principles.
- Ensure the financial stability of loan recipients by reviewing the financial history, loan security, and proposed user rates of loan applicants.

The Drinking Water SRF offers a fixed-rate loan with a subsidized target interest rate of 70 percent below the market rate published the week prior to loan closing. The standard loan term is 20 years, however, terms of up to 30 years, not to exceed the useful life of the project, are available. The department utilizes a robust credit evaluation process. All applicants are required to provide a completed due diligence questionnaire (DDQ) that includes a variety of information, including 3 years of financial history and a user rate analysis. Department project managers and financial staff review all submittals to verify that the applicant has a sound financial capacity and that projected future revenue is sufficient to address both operation and maintenance and debt service.

Goal 4: Encourage systems to choose projects with the most cost-effective solutions.

The department coordinates with applicants throughout the project development process, thoroughly reviews the facility plans and scopes of work for each project, and provides input to encourage the most cost-effective solutions, when feasible.

Goal 5: Protect source water for drinking water systems.

The department's priority point criteria awards points for projects that include source water protection. The department uses set-asides to protect source water for public drinking water systems through a grant available to community water systems to plug abandoned wells that pose a threat to the drinking water aquifer and through other source water protection efforts. More information on the well plugging grants and the department's source water protection efforts are detailed in Section VIII of this report.

Goal 6: Manage projects and work efficiently with participants to ensure projects proceed toward a binding commitment in a timely manner.

Department project managers work closely with participants to ensure compliance with funding requirements, timely submittal of required documents in a complete manner, and that projects stay on track. The department continues to look at streamlining processes and standard operating procedures to assist participants in the timely submittal of documents.

Goal 7: Continue to implement and enhance the department's Capacity Development Program, which implements a strategy to improve the technical, managerial, and financial capacity of Missouri's public water systems.

The department assists applicants with the review of their operations, financial stability, infrastructure needs, and ability to maintain or achieve compliance with Drinking Water Regulations.

The PDWB uses set-aside funding to develop, update, and implement Missouri's Capacity Development Strategy, which is a comprehensive plan for assisting all public water systems with their TMF viability. The PDWB evaluates the TMF capacity of new community and nontransient-noncommunity systems to ensure they can provide safe and adequate drinking water over the long term.

Goal 8: Remain flexible in the implementation of BIL funding to address a wide variety of local water quality and public health challenges.

The department combined the BIL capitalization grant funding with the base funding into one Intended Use Plan and Project Priority List, which allows the department flexibility in administering the program. The department expanded its funding opportunities to include more grant offerings, such as the Emerging Contaminants Grant and Lead Service Line Replacement Grant. The department will craft single loan and grant assistance agreements to contain the multiple types of components and activities funded by multiple pots of funds.

Progress Toward Meeting the Short Term Objectives and Goals

Goal 1: Ensure that all grant awards are appropriately expended in an expeditious and timely manner.

The department hosted six virtual and in person presentations on statewide infrastructure needs and SRF funding opportunities for drinking water and wastewater treatment systems. Over 200 attendees participated in these events and learned how to plan, pay for, and build water infrastructure projects using financial assistance from state and federal agencies.

The department also funds engineering reports for small communities through the Drinking Water and Wastewater Engineering Report Grant programs. These reports mark the first step towards completing an infrastructure project and add to the pipeline of new applicants for the SRF program. These grants also build relationships early in the planning process between the department and communities with funding needs. The department continued to offer the Engineering Report Grant for political subdivisions of the state with a population of fewer than 3,300 for engineering costs to prepare an engineering report. Regional Connection Grants were offered to any political subdivision of the state for regional water connection projects, for up to \$3 million, but could not exceed 50 percent of the project funding. The department also offered a 100 percent grant, with maximum amounts varying based on project activity, for lead service line inventories, planning, and replacement projects for disadvantaged political subdivision of the state, not-for-profit corporations providing a wholesale or regional water supply, and inventory owned water utility corporations.

Goal 2: Update the State Revolving Fund System to ensure effective and efficient project, fund, and program management.

The department is engaged in procurement of a new SRF system.

Goal 3: Continue to market and recruit large projects to increase use of the DWSRF program.

The department has recruited several projects with large applicants (including St. Louis, Kansas City

and Missouri American Water) that are listed in the FFY 2025 IUP Project Priority List's General Community section.

Goal 4: Establish additional technical assistance opportunities to support disadvantaged communities previously unable to complete SRF funding requirements.

The department is working with a BIL Environmental Finance Center (EFC) Technical Assistance provider to identify a list of three to five disadvantaged communities who can use assistance in the areas of accessing infrastructure funding, reviewing water rates, capital improvement planning, asset management, etc. The EFC will provide assistance to these communities to help them apply for funding through the SRF.

The department is also working with EPA Region 7 on the Get the Lead Out Initiative which provides technical assistance to communities to help with lead service line inventory and replacement projects. The department is referring communities to the technical assistance providers who will help the communities identify lead service lines, develop replacement plans, and apply for funding through the SRF to get the lead out.

Goal 5: Manage a program that provides applicants with a streamlined approach to financing drinking water infrastructure projects.

The department has streamlined the overall process by combining the financial history review of a community with the user rate analysis into one document to help streamline the overall financial review for the project.

Goal 6: Continue to look for ways to increase investment in disadvantaged communities.

To increase the number of communities eligible to receive grant funding and ensure that disadvantaged communities benefit equitably from the historic investment in drinking water infrastructure, the department expanded applicability of the affordability grant and now use an affordability criteria to determine the eligibility for grant funding.

VIII. Set-Aside Activities

When Congress established the Drinking Water SRF program in 1996, it included special provisions called “set-asides” to help states achieve the public health protection objectives of the SDWA. The set-asides provide funding to enhance state public drinking water programs and assist systems with non-infrastructure needs.

The SDWA establishes four categories of set-asides and sets limits on the maximum percent of the capitalization grant. States may reserve up to 31 percent of each capitalization grant to support the primacy program, implement source water protection and capacity development activities, and provide technical and financial assistance to water systems. The PDWB administers these set-asides. Listed below are each of the set-asides, and the related activities the department funded during this period.

Administration and Technical Assistance Set-Aside (4 percent)

The SDWA allows states to utilize up to four percent of Base and General Supplemental capitalization grant for administration of the programs established under SDWA §1452 (Drinking Water SRF programs) and for technical assistance to public water systems of any size. The department reserved the entire authorized four percent allowed under the base and general supplemental capitalization grants and used it for costs of administering the loan program. The department will reserve any unused amounts of the set-aside authority for future set-aside expenditures.

Costs associated with administering the Drinking Water SRF loan program included paying salaries and associated expenses of program personnel administering the loan program. In the time-frame covered by this report, the department used this set-aside to assist applicants and loan recipients, review projects, prioritize projects, issue loans, and track repayments. The department also uses this set-aside for all expense and equipment such as office supplies, training, etc. for the Drinking Water SRF loan program staff.

Small System Technical Assistance Set-Aside (2 percent)

The SDWA allows states to utilize up to two percent of Base and 0.66 percent of General Supplemental capitalization grant for Small System Technical Assistance. The department reserved the entire authorized two percent for this set-aside from the base capitalization grant. The department will reserve any unused amounts of the set-aside authority for future set-aside expenditures.

Operator Certification Voucher Program and Administration

The department issues drinking water training vouchers annually to approximately 1,450 community and nontransient noncommunity water systems serving 3,300 people or less. Water system personnel use vouchers to pay for operator certification fees and eligible drinking water training fees for existing operators or new personnel. Public water systems have flexibility to manage voucher use by determining who may use the vouchers, allowing public water systems to use the vouchers in a manner that best meets their needs.

In FFY 2024, 608 certified operators representing 576 public water systems utilized vouchers. Uncertified individuals also used vouchers in an effort to become certified. The department processed \$245,240 in voucher requests.

Public Water System Supervision Program Management Set-Aside (10 percent)

The SDWA allows states to utilize up to 10 percent of each capitalization grant for the Public Water System Supervision (PWSS) program. The department reserved the entire 10 percent of this set-aside from the base capitalization grant and 3.15 percent from the general supplemental grant to fund salaries and expenses associated with the implementation of the program, including operator certification, monitoring, compliance assistance, enforcing public notice requirements, regulation development and implementation, plan review, and overall program administration. The department will reserve any unused amounts of the set-aside authority for future set-aside expenditures.

PWSS Program Implementation

The department has a Public Water System Supervision Performance Partnership Grant work plan in place with EPA that outlines the department's commitments to maintain primary enforcement of the Safe Drinking Water Act in Missouri. The funding associated with the Performance Partnership Grant funded approximately 6 percent of the cost of implementing the required activities. The department covers the remainder of the cost with funding from this set-aside (37 percent) and from state program funds (57 percent). The department reports to EPA annually on these activities through the Performance Partnership Grant annual report.

Operator Certification

The department utilized this set-aside to fund salaries of staff that conduct trainings, proctor exams, revoke or suspend noncompliant operators, perform outreach and stakeholder activities, and provide general support for these activities. The department reports operator certification activities and accomplishments to EPA in the department's annual Operator Certification Report. The department submitted its State Fiscal Year (SFY) 2024 Annual Operator Certification Report to EPA on August 15, 2024.

Source Water Protection

The department utilized this set-aside to fund salaries and associated expenditures to update and maintain the source water protection plan guidelines. This included promoting, educating, and assisting community water systems in developing and implementing a source water protection program, maintaining department GIS data layers for public drinking water components, work plan activities with the Missouri Geological Survey (MGS), and other outreach and assistance activities. The department also utilized this set-aside to fund salaries and expenses associated with providing oversight to the department's well plugging program. More information on these activities is included in the Local Assistance and Other State Programs Set-Aside summary below.

Capacity Development/TMF

The department utilized this set aside to fund salaries and associated expenditures to implement the New Systems Capacity Development Program. These activities include assisting systems with obtaining and maintaining TMF capacity as part of the permitting process, review of TMF capacity during sanitary surveys, tracking of TMF capacity for new systems, and identification of new system challenges. The department reports capacity development activities and accomplishments to EPA annually in the department's annual State Capacity Development Program Implementation Report.

Comprehensive Performance Evaluation (CPE)

The department completed a CPE in FFY 2024 at the Higginsville's Drinking Water Treatment Plant. The department held the CPE in cooperation with Process Applications Incorporated (PAI) from July 22 through July 26, 2024, and included 11 team members from the department. The purpose of the evaluation was to determine the system's ability to meet specific optimization goals related to turbidity and disinfection, and to identify any performance limiting factors that may

prevent the system from achieving these goals. The department provided its findings to the City of Higginsville PWS in a report dated June 28, 2023.

Operator Certification Exam Contract

On January 1, 2023, the department entered a contract with a third-party company to provide computer-based and remotely proctored exam opportunities to Missouri water and wastewater operators. The department utilized this set-aside to pay for the portion of the contract related to drinking water exam services. This contract includes providing validated exam material, exam development and maintenance, and individual exam scoring. The contract also provides individuals with the choice to take an exam in-person, at a third-party brick and mortar location, or a remotely proctored exam if the candidate has sufficient equipment and appropriate conditions. The department reports the metrics for these activities in the SFY 2024 Annual Report for the Drinking Water Operator Certification Program.

Local Assistance and Other State Programs Set-Aside (15 percent)

The SDWA allows states to set aside up to 15 percent of the Drinking Water SRF capitalization grant for the following activities:

- Create special loan programs for source water protection;
- Provide technical and financial assistance to public water systems as part of a capacity development strategy; and
- Establish and implement a wellhead protection program under Section 1428 of the SDWA.

For the period covered by this report, the department set aside 15 percent from the base capitalization grant and 4.24 percent from the general supplemental grant to support capacity development, wellhead protection, and source water protection activities. The department will reserve any unused amounts of the set-aside authority for future set-aside expenditures. The department has not established a loan program for source water protection.

The department funded the following activities with this set-aside during this reporting period:

- Capacity Development Strategy implementation;
- A cooperative agreement with the Missouri Geological Survey (MGS) for vulnerability assessment activities, casing depth determinations for public wells and updates to the Safe Drinking Water Inventory System;
- Wellhead and Source Water Protection;
- Subawards to community water systems for development and implementation of source water protection activities;
- Establishment of a Water Safety and Security Act Project Grant program;
- TMF partnerships;
- Contracts for circuit riders to provide training and technical assistance to water systems;
- Subawards to community water systems that use groundwater and plug abandoned wells that may threaten the aquifer;

- Operator Certification staff salaries to perform program activities; and
- A contract with the University of Missouri's Center for Applied Research and Environmental Systems (CARES) for maintenance of public water system source water assessment and delineation information.

Capacity Development Strategy Implementation

The department utilized this set-aside to fund salaries and associated expenditures for the implementation of the Department's Capacity Development Strategy for Existing Systems. These activities included the development and administration of capacity development related contracts and grants, coordination with TMF providers and department staff to prioritize systems in need of TMF assistance, conducting TMF capacity surveys, assisting with initiatives that promote system sustainability, and development of the Capacity Development Annual Report and the Triennial Report to the Governor.

In FFY 2024, the department initiated several new activities identified in the 2022 Capacity Development Strategy for Existing Public Water Systems. These activities were selected for their ability to assist public water systems in building technical, managerial, and financial capacity. In FFY 2024, this included development and implementation of the department's Source Water Protection Grant, development and implementation of the department's Water Safety and Security Act Project Grant, and development of a Water Management Training Contract.

Missouri Geological Survey (MGS)

The department utilized this set-aside to fund salaries and associated expenses to implement a work plan with the MGS. Work plan activities included: performing groundwater under the direct influence (GWUDI) determinations as necessary; determining public well casing requirements for the protection of groundwater sources; maintaining public drinking water GIS data layers; providing technical assistance regarding public well construction; analyzing pump test data for all new public wells; and performing vulnerability assessments for use in monitoring use waiver determinations.

In FFY 2024, the MGS did not perform any GWUDI determinations, but did participate in two internal coordination meetings on the determination process. The MGS issued 58 estimated casing depth letters and 41 final casing depth approval letters and logged 41 new wells. During the reporting period, the MGS received a total of 14 new pump tests. The MGS provided 15 updates to published GIS data layers and two updates to background GIS data layers used to perform vulnerability assessments. Additionally, MGS performs vulnerability assessment analyses for newly constructed public water wells to assess each well's risk to synthetic organic chemical contamination. The MGS performed 42 use waiver assessments during the reporting period. This information is reported to the Public Drinking Water Branch quarterly, which uses the information to waive certain monitoring requirements for wells deemed not to be at risk.

Wellhead and Source Water Protection

The department utilized this set-aside to fund salaries and associated expenses related to the development and implementation of the department's Wellhead Protection Program. Activities conducted under this program include: site surveys conducted by department staff prior to the

construction of new groundwater sources; developing and overseeing the activities of the MGS work plan; oversight of the contract with CARES; presenting water systems with wellhead protection plan information during sanitary surveys; and providing technical assistance to water systems on wellhead protection activities.

During FFY 2024, department staff performed 58 site surveys for potential locations of new public drinking water wells to identify any potential risks to the water supply. In addition, 24 public water systems received renewed endorsement from the department for their local, voluntary protection plans and 13 systems developed and submitted new, original plans. Currently, over 1.7 million Missourians, or 27.4 percent of Missouri's total population receive drinking water from community public water systems with endorsed protection plans.

Source Water Protection Project Grants

The department utilized this set-aside to promote source water protection awareness, education, and implementation through the Source Water Protection Project Grant program. This grant program provides financial assistance to community public water systems to develop and implement voluntary, local source water protection plans to protect the community's raw water source(s) from contamination. In FFY 2024, the department awarded over \$27,000 in funding to two public water systems to implement source water protection projects.

Water Safety and Security Act Project Grants

The Missouri Water Safety and Security Act requires certain community public water systems to develop valve and fire hydrant inspection programs. The Act also requires systems to develop an accurate map identifying shut-off valve and hydrant locations using a geographic information system (GIS) or an alternative physical mapping system. The department utilized this set-aside to promote improved system capacity, asset management, and compliance with federal and state drinking water laws. In FFY 2024, the department opened this grant program for applications, and applicants may submit project proposals through the end of March 2025.

TMF Partnership

The department utilized this set-aside to fund staff and related expenses to coordinate activities of EPA's Training Technical Assistance (TTA) grant recipients and the department's Circuit Rider contract. This includes attending coordination meetings with providers to establish priorities and determine progress with activities, assisting with training activities, developing the annual Circuit Rider contract, and review of monthly reports of activities.

EPA TTA Provider Coordination

The department continued to collaborate with training and technical assistance providers funded through the EPA's TTA for Small Systems Grant during FFY 2024. The department participated in coordination meetings with the Missouri Rural Water Association, the Midwest Assistance Program, and the Wichita State Environmental Finance Center to discuss priority training and technical assistance needs for Missouri's small public water systems (defined for this purpose as systems

serving a population of 10,000 or less). Training and technical assistance topics addressed include Lead and Copper Rule revisions, consumer confidence reports, asset management, the Drinking Water State Revolving Fund, PFAS, planning and budgeting, satisfying provisions of AWIA, and other general types of TMF assistance.

Public Drinking Water Assistance Services Contract

In FFY 2024, the department contracted with technical experts from the Missouri Rural Water Association, also known as circuit riders, to assist public drinking water systems facing TMF capacity challenges. Circuit riders provided assistance for water loss, rates and reserves, treatment, disinfection, asset management, distribution mapping, natural disasters, operator certification, and source water protection. They primarily focused their efforts on systems that had difficulty obtaining resources to achieve and maintain TMF capacity. During assistance visits, circuit riders often address more than one issue encountered at the system.

During FFY 2024, circuit riders provided 533 onsite and offsite assistance visits to 302 public water systems statewide. Requests for circuit rider assistance with financial assistance and leak detection outpaced all other TMF capacity requests. In FFY 2024, 52 percent of the assistance provided was financial in nature, while technical assistance and managerial assistance efforts were 35 and 13 percent, respectively.

To increase system knowledge of TMF capacity principles, circuit riders focus efforts on the correlation of water loss to rates and reserves. By linking water loss to revenue, systems learn about the technical aspects of locating and repairing a water leak, the managerial importance of documentation and budget keeping, and the financial benefit of reduced water loss.

Circuit Riders - Rate Studies

Rate assistance helps water utility personnel and management understand the necessity of rate adjustments in order to ensure revenues cover the expenditures of the system. During a system visit to discuss rates and reserves, the circuit rider also discusses budgeting, asset inventory and management, and strategic planning. In FFY 2024, the circuit rider began rate assessments for 14 systems and concluded rate studies for 15 systems. After completion of the rate assessment, the circuit rider presents results to the water system decision makers, if desired by the system. During FFY 2024, one system implemented new rates to cover necessary expenses and reserves following a rate study, with an increase of over 44.4 percent. Of the 15 rate assessments completed in FFY 2024, the circuit rider determined that five public water systems had adequate rates and did not recommend a rate increase, while 10 systems had rates assessed as too low.

Circuit Rider - Water Loss and Leak Detection Efforts

While requests for financial capacity assistance outpaced requests for leak detection assistance in FFY 2024, leak detection and water loss assistance remains the most requested technical assistance category. Water loss and leak detection visits assist systems in identifying nonrevenue water, including real or physical losses of water as well as apparent losses. Identification and reduction of nonrevenue water is a major component to achieving and maintaining TMF capacity.

Promptly repairing leaks can result in cost savings for systems by reducing electrical and chemical costs, equipment and repair costs, labor cost, and customer complaints. In FFY 2024, circuit riders performed 109 leak detection visits using specialized equipment. The repair of leaks resulted in approximately 546 million gallons of water saved over the reporting period and approximately \$483,336 in monthly electrical power and treatment chemical savings. Long-term leaks, or those suspected to have leaked for more than one month, totaled over 491 million gallons of water loss over the estimated course of the leaks at a cost of approximately \$442,000 in electrical power and treatment chemical costs.

Well Plugging Grants

The department funded well plugging grants with set-asides in this reporting period. Groundwater-based community water systems serve more than 2.1 million Missouri residents. Abandoned water wells, estimated to number as high as 500,000 across Missouri, present a real and serious threat to groundwater aquifers if not properly plugged. Since 2006, the department has provided Abandoned Well Plugging grants to groundwater-based public water systems to plug more than 121 abandoned water wells located within public water system source water or service areas across the state. During FFY 2024, the department offered a total of \$73,222 to five groundwater-based public water systems to plug up to five abandoned wells.

Operator Certification

This set-aside funded salaries of staff that conduct trainings, administer and oversee exams, manage certification renewals, revoke or suspend noncompliant operators, perform outreach and stakeholder activities, and provide general support for these activities. The department reports operator certification activities and accomplishments to EPA in the department's annual Operator Certification Report.

CARES

The department contracted with the CARES to maintain public water system source water assessment and delineation information and to refine and revise the susceptibility determination assessments, which water systems can use to improve protections for the source of its drinking water. CARES maintains the Missouri Source Water Assessment Portal, a website showing source water locations, potential contamination sites, and other data. In FFY 2024, the portal received a total of 1,712 visits.

Lead Set-aside

The department intends to use the 4 percent from program administration, 2 percent from small system technical assistance, and 15 percent from local assistance and other state programs set-asides from the lead service line replacement capitalization grant for lead service line inventories, design, and replacement projects in the form of a grant to eligible recipients.

IX. Maintaining Drinking Water SRF Financial Assistance Programs

The department operates a number of financial assistance programs for drinking water infrastructure.

Financial Assistance Programs

1. Direct Loan

The department's primary financial tool to fund public drinking water improvements is the Drinking Water SRF Direct Loan program. For the 2024 reporting period, for direct loans and grants the department reserved 69 percent of the annual base capitalization grant, 87.96 percent of the general supplemental capitalization grant, 100 percent for the emerging contaminants capitalization grant, and 100 percent of the lead service line replacement grant. Grants are discussed in the next paragraph. The subsidy rate for SRF loans awarded during this reporting period was 70 percent of the market interest rate. In this reporting period, the department awarded \$19,094,660 in direct loans to three SRF drinking water systems. One loan for Princeton is for a 30 year term and the other two loans are for 20 years. The subsidy rate for Planning and Design loans awarded during this reporting period was 100 percent. In this reporting period, the department awarded \$1,641,000 in Planning and Design loans to six drinking water systems. These six loans are for 5 year terms.

2. Additional Subsidization

The FFY 2022 and FFY 2023 Drinking Water SRF capitalization grants requires that at least 14 percent of the base capitalization grant, 49 percent of the general supplemental capitalization grant, 100 percent of the emerging contaminants capitalization grant, and 49 percent of the lead service line replacement grant be used to provide additional subsidization to eligible recipients. In addition, America's Water Infrastructure Act (AWIA) of 2018 amended the SDWA to require states to provide loan subsidies, in the form of principal forgiveness or negative interest loans, to disadvantaged communities in an amount totaling between 6 percent and 35 percent of the capitalization grant awarded.

For this reporting period, the department reserved \$66,574,880 of the capitalization grants for additional subsidies in the form of Drinking Water SRF grants and \$964,680 in the form of principal forgiveness. Drinking Water SRF base and general supplemental grant funds were awarded to eligible, disadvantaged community projects through a combination of up to 75 percent grant and a direct loan for the remaining project amount, with a maximum grant of \$3,000,000 per recipient. A disadvantaged community is any system with a population of less than 3,300, whose user rates will be at or above 2 percent of the recipient median household income and the recipient median household income is at or below 75 percent of the state average. The emerging contaminants grant will be awarded to projects whose scope is eligible. Projects eligible to receive funding for lead service line inventories and are disadvantaged communities will receive 100 percent grant funding and all other projects will receive a loan and grant funding package.

In this reporting period, the department awarded \$3,433,110 in SRF grants to eight different drinking water systems, \$112,500 in Emerging Contaminants grants to two water systems and \$16,873,803 in lead service line inventory grants to eighty-seven water systems.

Order of Priority for Distribution of Loan and Additional Subsidization Funds

For this reporting period, the department used written criteria to prioritize the ranking of projects for loans and additional subsidization so that the most serious problems were given the highest priority. Consistent with the Federal SDWA, priorities are based on protection of public health, compliance, and household affordability. The SDWC annually approves the criteria after public review. Further, it is the department's policy to prioritize financial assistance to communities that cannot otherwise afford conventional financing. To meet this goal, the Department uses the following criteria listed in order of priority:

1. 20 percent to very small community systems serving up to 3,300 people,
2. 15 percent to small systems serving 3,301 to 9,999 people, and
3. 65 percent to general communities (not restricted by population served)

Available capitalization grant funds, state match revenues, interest earned, and additional subsidization funds for this reporting period were allocated to projects according to priority ranking.

Project Reviews

The application deadline for new 2024 projects was March 1, 2023 in order to receive first consideration for available grant and loan funds. However, applications are accepted at any time to maximize use of funds.

The department reviews all applications for eligibility, ranks eligible projects and lists projects on the IUP. Eligible loan recipients are community water system. Projects include expenditures of a type that facilitate compliance with the SDWA and advance the public health purposes of the SDWA. In order to proceed to a binding commitment, the department reviews the applicant's financial capacity, engineering documents, environmental documents, contracts and ordinances for compliance with state and federal requirements.

Small System Allotment

Section 640.107 of the Missouri Safe Drinking Water statute requires that the Drinking Water SRF program allocate a portion of available funds to small systems. Loans for systems serving less than 10,000 people must be given priority consideration for no less than 15 percent of the available funds. Loans for systems serving 3,300 people or less must be given priority consideration for at least 20 percent of the available funds.

As of the end of the 2024 reporting period, the department has awarded a cumulative total of 176 drinking water loans and 201 grants to community public water supply systems for a total of \$565,005,701. Of these awarded loans and grants, 139 loans and 195 grants were awarded to water systems serving populations of less than 10,000 for \$284,634,701, or approximately 50 percent of the total. Therefore, the amount of the SRF loan program funds awarded to systems serving less than 10,000 is above the minimum 35 percent required by the Missouri Safe Drinking Law, and well above the 15 percent minimum required by the Federal SDWA. Exhibit 1 summarizes the leveraged and direct loans awarded since the beginning of the program. The following table summarizes the loans and grants awarded in this reporting period, including the need category related to each project.

	Drinking Water SRF Loans & Grants Awarded in FFY 2024							
	Amount Awarded	Source/ Well	Project Categories					
			Treatment	Storage	Transmission	Stor Rehab	Planning	PD
Advance LSLI	Grant: \$180,600						X	
Anderson	Loan: \$225,000							X
Appleton City LSLI	Grant: \$184,710						X	
Arcadia LSLI	Grant: \$55,995						X	
Ashland LSLI	Loan: \$158,000 Grant: \$102,500						X	
Atchison PWSO 1 LSLI	Grant: \$71,935						X	
Ava LSLI	Grant: \$605,545						X	
Bell City LSLI	Grant: \$99,000						X	
Bonne Terre LSLI	Grant: \$158,900						X	
Braymer LSLI	Grant: \$102,400						X	
Burlington Junction LSLI	Grant: \$126,971						X	
Caledonia LSLI	Grant: \$41,000						X	
California LSLI	Grant: \$87,800						X	
Callao	Grant: \$35,000						X	
Camden Co PWSO 3	Grant: \$30,000						X	
Campbell LSLI	Grant: \$342,067						X	
Cartersville LSLI	Grant: \$619,200						X	
Caruthersville LSLI	Grant: \$906,850						X	
Cass Co PWSO 1	Grant: \$15,600						X	
Clark Co CPWSO1 LSLI	Grant: \$998,150						X	
Clark Co CPWSO1	Loan: \$2,674,660 Grant: \$1,835,340			X	X			
Clark LSLI	Grant: \$47,320						X	
Clarkton LSLI	Grant: \$220,000						X	
Drexel LSLI	Grant: \$94,936						X	
East Prairie LSLI	Grant: \$548,425						X	
Ellington LSLI	Grant: \$169,350						X	
Elmo LSLI	Grant: \$38,160						X	
Elsberry	Grant: \$50,000						X	
Everton LSLI	Grant: \$55,088						X	
Fairfax LSLI	Grant: \$73,980						X	
Fisk	Loan: \$187,000							X
Forest City LSLI	Grant: \$37,125						X	
Fredericktown LSLI	Grant: \$951,371						X	
Freeburg LSLI	Grant: \$64,970						X	
Granby	Loan: \$536,000							X
Grandin LSLI	Grant: \$67,000						X	
Grant City LSLI	Grant: \$149,375						X	
Green City LSLI	Grant: \$174,475						X	
Greenfield LSLI	Grant: \$172,000						X	
Herculaneum LSLI	Grant: \$347,480						X	
Hermann LSLI	Grant: \$463,484						X	
Howard PWSO 2	Loan: \$278,000							X
Jasper LSLI	Grant: \$126,690						X	
Kahoka	Loan: \$253,000							X
Keytesville LSLI	Grant: \$63,797						X	
Knox PWSO 1 LSLI	Grant: \$586,435						X	
Ladonia	Grant: \$42,920						X	

La Plata LSLI	Grant: \$197,015						X	
LaGrange	Grant: \$62,500						X	
LaGrange LSLI	Grant: \$176,397						X	
Lee's Summit LSLI	Loan: \$153,000 Grant: \$102,500						X	
Leeton LSLI	Grant: \$129,780						X	
Madison LSLI	Grant: \$86,650						X	
Madison PWSD 1 LSLI	Grant: \$258,950						X	
Maitland LSLI	Grant: \$84,275						X	
Maries Co PWSD 1	Grant: \$30,000						X	
MAW Brunswick LSLI	Grant: \$164,442						X	
MAW Emerald Point LSLI	Grant: \$11,168						X	
MAW Garden City LSLI	Grant: \$280,001						X	
MAW Hickory Hills LSLI	Grant: \$14,761						X	
MAW Monsees Lake Estates LSLI	Grant: \$19,893						X	
MAW Ozark Mountain 2 LSLI	Grant: \$61,424						X	
MAW Ozark Mountain 3 LSLI	Grant: \$33,504						X	
MAW Rogue Creek LSLI	Grant: \$14,824						X	
MAW Stewartsville LSLI	Grant: \$127,385						X	
MAW Table Rock Estates LSLI	Grant: \$8,725						X	
MAW White Branch LSLI	Grant: \$46,183						X	
Monett LSLI	Grant: \$141,500						X	
Naylor LSLI	Grant: \$116,200						X	
New Haven LSLI	Loan: \$20,000 Grant: \$13,710						X	
New London	Loan: \$162,000							X
Osceola LSLI	Grant: \$175,117						X	
Owensville LSLI	Grant: \$451,204						X	
Parma LSLI	Grant: \$160,100						X	
Piedmont LSLI	Grant: \$161,800						X	
Pierce City LSLI	Grant: \$151,985						X	
Pilot Grove LSLI	Grant: \$83,250						X	
Platte Co PWSD 8	Grant: \$30,000						X	
Princeton	Loan: \$1,420,000 Grant: \$1,419,670		X		X	X		
Ripley Co PWSD 1 LSLI	Grant: \$260,000						X	
Ripley Co PWSD 2 LSLI	Grant: \$235,000						X	
Rockport LSLI	Grant: \$163,650						X	
Rosebud LSLI	Grant: \$33,900						X	
Scotland Co CPWSD 1 LSLI	Grant: \$514,308						X	
Senath LSLI	Grant: \$257,900						X	
Sheldon LSLI	Grant: \$122,290						X	
Skidmore LSLI	Grant: \$56,184						X	
Slater LSLI	Grant: \$37,500						X	
Steele LSLI	Grant: \$308,950						X	
Stoddard Co PWSD 4 LSLI	Grant: \$212,500						X	
Sullivan PWSD 1 LSLI	Grant: \$33,100						X	
Tarkio Board of Public Works LSLI	Grant: \$397,598						X	

Tri County Water Authority	Loan: \$15,000,000	X		X				
Unionville LSLI	Grant: \$183,000						X	
Urbana LSLI	Grant: \$62,050						X	
Versailles LSLI	Grant: \$338,730						X	
Walker LSLI	Grant: \$123,200						X	
Warsaw LSLI	Grant: \$263,720						X	
Wayne & Butler LSLI	Grant: \$83,400						X	
Wayne PWSD 2 LSLI	Grant: \$233,500						X	
Weaubleau LSLI	Grant: \$66,250						X	
Williamsville LSLI	Grant: \$70,000						X	
Windsor LSLI	Grant: \$329,950						X	
Wyatt LSLI	Grant: \$73,877						X	
Total for 2024		Loan: \$21,066,660 Grant: \$20,419,413						

The following table provides a description of Drinking Water SRF Construction projects and Planning and Design loans awarded in this reporting period.

Drinking Water SRF Projects Approved in FFY 2024	
Water System Name Award Amount	Project Description
Anderson Loan: \$225,000	This planning and design loan will cover all engineering and design costs related to the City of Anderson's DWSRF construction project. Only costs incurred prior to the SRF construction loan closing date will be eligible for reimbursement through this loan. This work includes but is not limited to design, easement acquisition, surveying, geotechnical evaluation, bidding assistance, user charge evaluation, and creation of O&M Manuals, Emergency Operation Plans, and Asset Management Plans. Advertising costs, cultural resource surveys, and legal expenses may also be included in the scope of work.
Clark Co CPWSD1 Loan: \$2,674,660 Grant: \$1,835,340	The project consists of improvements to the district's water storage and water distribution systems. The storage improvements include the construction of a new 150,000 gallon elevated storage tank and piping modifications at two existing standpipes. The distribution improvements include the installation of approximately 20,260 feet of new 14 inch and 5,480 feet of new 8 inch waterline and all necessary appurtenances, along with the replacement of two existing meter pits between the District's and City of Kahoka's water systems. The project includes all necessary appurtenances and tasks to complete the project and have an operable system.
Fisk Loan: \$187,000	This loan will cover all engineering and design costs related to the City of Fisk's DWSRF construction project. Only costs incurred prior to the SRF construction loan closing date will be eligible for reimbursement through this loan. This work includes but is not limited to design, easement acquisition, surveying, geotechnical evaluation, bidding assistance, user charge evaluation, and creation of O&M Manuals, Emergency Operation Plans, and Asset Management Plans. Advertising costs, cultural resource surveys, and legal expenses may also be included in the scope of work.

Granby Loan: \$536,000	This planning and design loan will cover all engineering and design costs related to the City of Granby's DWSRF construction project. Only costs incurred prior to the SRF construction loan closing date will be eligible for reimbursement through this loan. This work includes but is not limited to design, easement acquisition, surveying, geotechnical evaluation, bidding assistance, user charge evaluation, and creation of O&M Manuals, Emergency Operation Plans, and Asset Management Plans. Advertising costs, cultural resource surveys, and legal expenses may apply.
Howard PWSD 2 Loan: \$278,000	This planning and design loan will cover all engineering and design costs related to the Howard County PWSD No. 2's DWSRF construction project. Only costs incurred prior to the SRF construction loan closing date will be eligible for reimbursement through this loan. This work includes but is not limited to design, easement acquisition, surveying, geotechnical evaluation, bidding assistance, user charge evaluation, and creation of O&M Manuals, Emergency Operation Plans, and Asset Management Plans. Advertising costs, cultural resource surveys, and legal expenses may also be included in the scope of work.
Kahoka Loan: \$253,000	This project consists of rehabilitation of the existing water treatment plant in the City of Kahoka, Missouri. The proposed improvements include: the addition of a pressure catalyst filtration system, well pump modifications, building expansion, installation of backwash pump and wastewater handling, replacement of the existing 50,000-gallon handling tank, new generator, SCADA improvements, and replacement of the 10" water main from the existing well field to the ground storage tank.
New London Loan: \$162,000	This planning and design loan will cover all engineering and design costs related to the City of New London's DWSRF construction project. Only costs incurred prior to the SRF construction loan closing date will be eligible for reimbursement through this loan. This work includes but is not limited to design, easement acquisition, surveying, geotechnical evaluation, bidding assistance, user charge evaluation, and creation of O&M Manuals, Emergency Operation Plans, and Asset Management Plans. Advertising costs, cultural resource surveys, and legal expenses may also be included in the scope of work.
Princeton Loan: \$1,420,000 Grant: \$1,419,670	The project includes improvements to the city's water treatment plant, distribution, and the water storage systems. The improvements to the water treatment plant include the replacement of filter valves and controls, rehabilitation of the filter trough, the addition of a second chlorine feed system, upgrades to flow meters, and the installation of a chain link fence around the building and grounds for security. The distribution system improvements will include the addition of several valves for operation purposes, replacement of five water line segments around town, and the addition of approximately 4,680 feet of new PVC water line and the necessary appurtenances. The water storage improvements will consist of the rehabilitation of the water tower, which will include sand blasting, interior and exterior painting, and the installation of a mechanical mixing system to help maintain appropriate water age and address ice issues in the winter. The project further includes all changes agreed to in writing by the participant and the department.
Tri County Water Authority Loan: \$15,000,000	The proposed project will provide for the construction of three (3) new water wells at the Tri-County Water Authority treatment facilities and one (1) 2-million gallon finished water storage tank at the Colbern Road Booster Pump Station Site, located in Lee's Summit, Missouri. The project further includes all changes agreed to in writing by the participant and the department.

X. EPA Recommendations on Performance Evaluation Report/Annual Program Review

Staff from EPA Region 7 conducted a program evaluation of the FFY 2023 Drinking Water SRF program on June 25 through June 27, 2024. The final program evaluation report for the SRF program included the following recommendations and observations:

1. The DWSRF program is well-managed overall. It follows rules, regulations, and grant conditions with exception of timely and expeditious use of funds. The project and financial files are well-documented and organized.
2. EPA compliments MoDNR for submitting the SFY 2023 Annual Report, audited financial statements and the IUP in a timely manner. EPA commends Missouri for its commitment to independent audits for the SRF programs. The FFY 2023 independent audit included an unmodified opinion.
3. Using the Missouri DWSRF cash flow model and other projections, this tool aids MoDNR in state match and bond sale decision-making as well as managing their SRF programs. The model reflects a five-year projection of cash inflows and outflows based on key assumptions.
4. No improper payments were found during the cash draw transaction testing conducted by a contractor and EPA headquarters. The files were complete, and EPA Region 7 appreciates the State supplying electronic files in advance of the on-site review.
5. Missouri is working to become compliant to the timely and expeditious (T&E) use of funds requirement. Missouri will continue to provide EPA updates to their plan to improve loan pace semiannually. At this time, MoDNR is coordinating with the Public Drinking Water Branch and field offices for enforcement referrals and is working with Regional Offices on how projects are funded to educate systems with current infrastructure needs.

XI. Proposed Improvements

The department's FAC engages in continual marketing efforts intended to communicate the benefits of the Drinking Water SRF program. The department also continues to evaluate the program's administrative procedures to streamline processes and improve customer service.

XII. Policy Summary

The department has implemented regulations and policies to ensure the long term fiscal health of the Drinking Water SRF program, attain and maintain compliance with the SDWA, and carry out other provisions of the law. The department protects the financial health of the Drinking Water SRF program by reviewing the creditworthiness of applicants, attaining proper surety and cross-collateralization.

- The FAC and the EIERA review the creditworthiness of applicants to make sure they can safely meet their obligations in the loan program.
- As a form of surety, publicly-owned entities must offer revenue or general obligation bonds. Privately-owned entities may offer other appropriate forms of surety.
- The Drinking Water SRF program is cross-collateralized with the Clean Water SRF program as authorized by federal (P.L. 105-66).

The department attains and maintains compliance with the SDWA by setting priorities and reviewing projects.

- As previously addressed, priorities for projects funded through the loan program are approved annually by the SDWC after public review. The resulting criteria express priorities as a point system by which the department ranks loan applicants. The department awards points to projects that address SDWA compliance, public health, affordability on a per household basis, and security issues.
- The department reviews all applicants for eligibility and assigns priority points before issuing its IUP. Before loan closing, the department reviews the applicant's engineering documents, environmental documents, contracts, creditworthiness, bond covenants, and ordinances for compliance with state and federal requirements.

The department's review achieves other purposes of the law by providing technical assistance and coordinating with other funding programs.

- The funding order of projects may not be identical to the fundable priority ranking in the annual IUP. Readiness to proceed is an important factor; however, the general order of project ranking will be followed to the extent a project progresses to a binding commitment. The department encourages projects to proceed in a timely manner.
- The department, with approval of the SDWC, may bypass any project on the fundable priority list that is not, in the opinion of the department, making satisfactory progress toward satisfying requirements for Drinking Water SRF program assistance. Rules governing bypass procedures appear in 10 CSR 60-13.020(3)(A).
- Any project on the fundable priority list may be bypassed if the applicant fails to submit the documents required for Drinking Water SRF assistance at least 60 days prior to the beginning of the quarter for which the assistance is anticipated. Furthermore, the department may develop schedules to determine whether a Drinking Water SRF project is making satisfactory progress. A project may be bypassed for failure to meet the schedule.
- A project that is bypassed will be removed from the fundable priority list, and if the application is still valid, will be placed on a project list, in priority order, for funding consideration in the next FFY.
- The department uses authorized set-asides to fund staff that provide technical assistance related to SDWA compliance and the TMF capacity of water systems.
- The department coordinates with other agencies that fund water system improvements including the Missouri Department of Economic Development, which operates the Community Development Block Grant Program, and the U.S. Department of Agriculture Rural Development. The department is continuing to try to address the needs of disadvantaged communities by supplementing Drinking Water SRF loans with other sources of funding.

XIII. State Match

In accordance with federal Safe Drinking Water statutes, states are required to provide a match equal to 20 percent of the total base capitalization grant and 10 percent of the supplemental capitalization grant. Each state must deposit its match on or before the date of the grant payment. Further, it must make binding commitments equal to the grant minus set-asides plus match within one year of receiving the grant payment, except for the grant of FFY 1997.

Historically, the State of Missouri has used a variety of sources as match. State match has often been provided through the proceeds of the sale of EIERA bonds, which generated 100 percent of the project costs and an appropriate percentage of those bonds were clearly identified as state match. In 2007 and 2012, the State of Missouri issued general obligation bonds for infrastructure projects to improve water quality throughout the state. Of this, \$7,085,242 was distributed as rural water grants for use as state match. Occasionally, when the loan administration fee fund balance was sufficient, the fund has been used for state match. From FFY 1997 through FFY 2003, and again for FFY 2024, the department used general revenue funds to provide the required 20 percent match.

XIV. Details of Activities

Fund Financial Status

1. 2024 Binding Commitments

Exhibit 1 is a complete binding commitment list. The following table lists the projects that began construction during the 2024 reporting period.

FFY 2024 Project Construction Start Dates			
Name	Project #	Construction Start Date	Award Amount
Princeton	DW291370-01	06/10/2024	\$2,839,670
Clark Co CPWSD No 1	DW291301-02	08/26/2024	\$4,510,000

2. Cash Draw Ratio (Proportionality)

Missouri used “cash flow” direct loans for the Drinking Water SRF program during the 2024 reporting period. The federal capitalization grant was not used as security for the state match bonds. In this reporting period, the state match funds for the Drinking Water capitalization grant were utilized first before drawing any federal funds from that grant. Once state match funds were utilized, the cash draws were 100 percent federal funds.

3. Green Project Reserve

The costs associated with green project reserve components have been applied to the FFY 2010 and FFY 2011 capitalization grants; however, the FFY 2011 capitalization grant was the last year green project reserve was required, as shown in the following table. Green project reserve was not a grant requirement in subsequent capitalization grants.

Federal Fiscal Year	GPR Requirement	GPR Awarded
2010	\$5,246,800	\$5,246,800
2011	\$3,640,800	\$3,640,800

The following projects were identified to have green project reserve components and the associated costs were applied toward the FFY 2010 capitalization grant green project reserve requirement.

Project ID	Recipient Name	Loan Date	Loan Amount	GPR Amount	Water Efficiency
DW291228-01	Barry County PWSD #2	06/22/2011	\$ 564,000	\$ 419,925	\$ 419,925
DW291234-01	City of Clarksburg	10/05/2011	748,000	458,762	458,762
DW291308-01	City of Neosho	12/19/2011	9,425,000	2,030,200	2,030,200
DW295258-01	City of Desloge	09/27/2012	1,564,000	1,564,000	1,564,000
DW291293-01	City of Warsaw	11/28/2012	1,478,000	773,913	773,913
	Total		\$13,779,000	\$5,246,800	\$5,246,800

The following projects were identified to have green project reserve components and the associated costs were applied toward the FFY 2011 capitalization grant green project reserve requirement.

Project ID	Recipient Name	Loan Date	Loan Amount	GPR Amount	Water Efficiency
DW291293-01	City of Warsaw	11/28/2012	\$1,478,000	\$ 704,087	\$ 704,087
DW291322-01	Jefferson County PWSD #8	11/29/2012	520,000	520,000	520,000
DW291162-04	City of Linn	01/30/2013	2,260,620	943,128	943,128
DW291324-01	Jefferson County PWSD #12	05/22/2013	1,732,000	1,473,585	1,473,585
	Total		\$5,990,620	\$3,640,800	\$3,640,800

4. Additional Subsidy

The following table lists the additional subsidy requirements for each drinking water capitalization grant and the progress toward meeting the requirements.

Federal Fiscal Year	Minimum Required	Maximum Allowed	Planned Amount	Awarded	Fully Disbursed?
2010	\$5,430,438	\$18,101,460	\$7,870,200	\$7,870,200	Yes
2011	5,461,200	unspecified	5,461,200	5,461,200	Yes
2012	3,469,600	5,204,400	5,204,400	5,204,400	Yes

Federal Fiscal Year	Minimum Required	Maximum Allowed	Planned Amount	Awarded	Fully Disbursed?
2013	3,255,400	4,883,100	4,883,100	4,883,100	Yes
2014	3,571,000	5,356,500	3,828,073	3,828,073	Yes
2015	3,547,600	5,321,400	3,547,600	3,547,600	Yes
2016	3,356,200	3,356,200	3,356,200	3,356,200	Yes
2017	3,327,400	3,327,400	3,327,400	3,327,400	Yes
2018	3,916,400	3,916,400	3,916,400	3,916,400	Yes
2019	3,879,800	3,879,800	3,879,800	3,879,800	Yes
2019-AWIA*	1,163,940	6,789,650	1,163,940	1,163,940	Yes
2020	2,717,540	2,717,540	2,717,540	2,717,540	Yes
2020-AWIA*	1,164,660	6,793,850	1,164,660	720	No
2021	2,715,160	2,715,160	2,715,160	781,029	No
2021-AWIA*	1,163,640	6,787,900	1,163,640	-	No
2022	1,729,560	1,729,560	1,729,560	1,419,670	No
2022-AWIA**	1,482,480	4,323,900	1,482,480	-	No
2022-Supp	15,542,800	15,542,800	15,542,800	-	No
2022-EC	13,319,000	13,319,000	13,319,000	112,500	No
2022-Lead	24,490,200	24,490,200	24,490,200	16,873,803	No
2023-AWIA**	964,680	2,813,650	964,680	-	No
2023-Supp	16,796,220	16,796,220	16,796,220	-	No
2023-EC	12,438,000	12,438,000	12,438,000	-	No
2023-Lead	25,350,640	25,350,640	25,350,640	-	No
Total	\$160,253,558	\$195,954,730	\$166,312,893	\$68,343,575	

* America's Water Infrastructure Act (AWIA) of 2018 went into effect with the 2019 Capitalization grant and requires the state to make loan subsidies to disadvantaged communities, in addition to the additional subsidy that is required by Congress as stated in the Congressional Appropriations.

** The Safe Drinking Water Act, as amended by the Bipartisan Infrastructure Law, requires the state to offer additional subsidy in the form of forgiveness of principal, grants, negative interest loans, other loan forgiveness, and through buying, refinancing, or restructuring debt.

The department has issued additional subsidization in an amount to meet the requirements of the FFY 2010 – 2020 capitalization grants.

Eighty-seven of the communities who received grant funding in this reporting period were disadvantaged communities, and the projects for the other communities met the repair, replacement, and upgrade of infrastructure in the existing community's sustainability criteria under SRF Engineering Report Grants.

Exhibits 2 and 3 outlines all the additional subsidization awards through this reporting period.

5. Federal Funding Accountability and Transparency Act (FFATA) and Equivalency

The following tables list the grant awards that were reported in the Federal FFATA Sub-award Reporting System as of September 30, 2024, and these awards have been designated as fulfilling FFATA and equivalency requirements.

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2010	ER12-DWSA-MO6010303	City of Gerald	\$42,300
FFY2010	ER12-DWSA-MO4010087	City of Bonne Terre	58,068
FFY2010	ER12-DWSA-MO2010344	City of Hannibal	58,068
FFY2010	ER12-DWSA-MO2020421	Village of Stoutsville	98,800
FFY2010	ER-12-DWSA-MO6010276	City of Festus	96,200
FFY2010	ER12-DWSA-MO1024118	City of Harrisonville PWSD No 9	25,110
FFY2010	ER12-DWSA-MO6010213	City of Desoto	36,750
FFY2010	ER12-DWSA-MO2021537	North Central Missouri-Milan	150,000
FFY2010	ER12-DWSA-MO6010801	City of Union	49,880
FFY2010	ER12-DWSA-MO4010404	City of Jackson	26,910
FFY2010	WS12-DWSA-MO4010501	City of Marquand	30,600
FFY2010	ER12-DWSA-MO4010710	City of Sainte Genevieve	104,300
FFY2010	ER12-DWSA-MO3024055	Consol. Public Water-Columbia	97,600
FFY2010	ER12-DWSA-MO1024156-1024154	City of Lathrop	46,085
FFY2010	DW291228-01	Barry County Water Supply Dist. 2	564,000
FFY2010	ER12-DWSA-MO2024572	PWSD 1 of Shelby County	50,600
FFY2010	ER12-DWSA-MO5024618	Vernon County PWSD 1	47,460
FFY2010	DW291243-01	Meadville	622,700
FFY2010	DW291245-02	City of Adrian	343,200
FFY2010	DW291233-01	City of Chilhowee	585,000
FFY2010	DW291282-02	City of Stockton	860,000
FFY2010	DW291249-02	Cass County PWSD 10	1,035,684
FFY2010	DW291234-01	City of Clarksburg	748,000
FFY2010	DW291308-01	City of Neosho	9,425,000
FFY2010	DW291313-01	Cass County PWSD 11	1,068,000
FFY2010	DW291315-01	Platte County PWSD 3	1,164,000
FFY2010	DW291310-01	Jefferson County Water Authority	1,502,000
FFY2010	DW291204-02	City of Poplar Bluff	1,256,571
FFY2010	DW291327-01	Monett	1,241,113
FFY2010 Award \$21,434,000			\$21,434,000

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2011	ER14-DWSA-MO1010464	City of Lexington	\$73,500
FFY2011	ER14-DWSA-MO4021311	Wappapello PWSD 4	28,000
FFY2011	ER14-DWSA-MO3024052	Boone County PWSD 4	36,900
FFY2011	ER14-DWSA-MO5024228	Greene County PWSD 1	33,750
FFY2011	ER14-DWSA-MO5010331	City of Greenfield	27,000
FFY2011	ER14-DWSA-MO6024214	Franklin County PWSD 4	28,000
FFY2011	ER14-DWSA-MO30104411	City of Lake Ozark	43,200
FFY2011	ER14-DWSA-MO4010636	City of Perryville	72,100
FFY2011	ER14-DWSA-MO1024309	Warrensburg PWSD	41,200
FFY2011	ER14-DWSA-MO6071352	Jefferson County Water Authority	60,310
FFY2011	ER14-DWSA-MO6024213	Franklin County PWSD 3	32,500
FFY2011	ER14-DWSA-MO4021311	Wayne & Butler Counties	28,000
FFY2011	COOPERATIVE AGREEMENT	University of Missouri System	159,871
FFY2011	ER14-DWSA-MO2024594	Sullivan County PWSD 1	47,200
FFY2011	ER14-DWSA-MO5010331	City of Greenfield	27,000
FFY2011	ER14-DWSA-MO4021532	Cape Girardeau County	26,813
FFY2011	ER14-DWSA-MO6010659	City of Potosi	40,500
FFY2011	ER14-DWSA-MO2024565	Scotland County	28,000
FFY2011	DW291216-01	Osage Co PWSD 3	1,386,000
FFY2011	DW291204-02	City of Poplar Bluff	1,391,429
FFY2011	DW291276-01	Rogersville	1,241,113
FFY2011	DW291258-01	Desloge	1,564,000
FFY2011	DW291322-01	Jefferson Co PWSD 8	520,000
FFY2011	DW291293-01	Warsaw	1,478,000
FFY2011	DW291162-04	Linn	2,260,620
FFY2011	DW291324-01	Jefferson County PWSD 12	1,732,000
FFY2011	DW291331-01	Tipton	606,600
FFY2011	DW291193-04	City of Cameron	1,106,500
FFY2011	DW291319-01	Jackson Co PWSD 16	3,000,000
FFY2011	DW291327-01	Monett	1,009,497
FFY2011 Award \$18,129,603			\$18,129,603
FFY2012	SWPDI15-DWSA-MO4010853	City of West Plains Water Plant	\$25,000
FFY2012	SWPDI15-DWSA-MO3011367	City of Osage Beach	25,000
FFY2012	COOPERATIVE AGREEMENT	University of Missouri System	99,928
FFY2012	DW291327-01	Monett	6,641,557
FFY2012	DW291314-02	Belton	1,774,517
FFY2012	DW291341-01	Dekalb County PWSD	830,751
FFY2012	DW291222-03	Auxvasse	2,105,685
FFY2012	DW291328-01	California	3,202,000
FFY2012	DW291195-02	Lathrop	2,506,000
FFY2012	DW291315-02	Platte County PWSD 3	137,562
FFY2012 Award \$17,348,000			\$17,348,001

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2013	DS14-DWSA-MO5010641	City of Pierce City	\$35,667
FFY2013	DS14-DWSA-MO4010072	City of Birch Tree	165,000
FFY2013	AWP16-DWSA-MO1010098	City of Braymer	49,000
FFY2013	DS14-DWSA-MO4010132	City of Campbell	53,500
FFY2013	DS14-DWSA-MO6010213	City of Desoto	27,677
FFY2013	DS14-DWSA-MO4010290	City of Fredericktown	159,320
FFY2013	COOPERATIVE AGREEMENT	University of Missouri System	121,062
FFY2013	ER15-DWSA-MO1021304	Oregon PWSD	40,500
FFY2013	DS14-DWSA-MO2010097	City of Brashear	33,300
FFY2013	ER15-DWSA-MO1010682	City of Rich Hill	45,416
FFY2013	DS14-DWSA-MO2010097	City of Brashear	66,600
FFY2013	DS14-DWSA-MO4010290	City of Fredericktown	318,640
FFY2013	ER15-DWSA-MO5024423	Newton County PWSD 1	36,000
FFY2013	DS14-DWSA-MO5024591	Mo-Ark Water Company	81,000
FFY2013	SWPD16-DWSA-MO5010754	City Utilities of Springfield	27,200
FFY2013	SWPDI15-DWSA-MO1010349	City of Harrisonville	25,000
FFY2013	DW291315-02	Platte County PWSD 3	754,437
FFY2013	DW291304-02	Audrain PWSD 1	327,028
FFY2013	DW291314-03	Belton	2,718,000
FFY2013	DW291319-03	Jackson Co PWSD 16	1,413,750
FFY2013	DW291335-01	Platte County PWSD 1	1,796,946
FFY2013	DW291343-01	Bonne Terre	3,969,287
FFY2013	DW291346-01	Fredericktown	2,983,000
FFY2013	DW291204-03	City of Poplar Bluff	1,029,670
FFY2013 Award \$16,277,000			\$16,277,000
FFY2014	DS14-DWSA-MO3010720	City of St. Robert	\$173,475
FFY2014	SWPD116-DWSA-MO5010754	City of Springfield	41,200
FFY2014	ER15-DWSA-MO2010796	City of Trenton	34,595
FFY2014	DS-DWSA-MO4010710	City of Sainte Genevieve	29,486
FFY2014	DW14-DWSA-MO4010132	City of Campbell	107,000
FFY2014	DW291017-02	Hannibal	12,960,000
FFY2014	DW291181-04	Tri-County Water Authority	4,502,914
FFY2014	DW291204-03	City of Poplar Bluff	1,330
FFY2014 Award \$17,850,000			\$17,850,000
FFY2015	ER16-DWSA-MO3024438/MO3024441	Osage County PWSD 2	\$55,440
FFY2015	PDWB-CARES-FY17-FY18	University of Missouri System	60,000
FFY2015	DW291327-01	Monett	2,583,517
FFY2015	DW291280-12	St. Louis	9,500,000
FFY2015	DW291314-02	Belton	5,264,483
FFY2015	DW291181-04	Tri-County Water Authority	274,560
FFY2015 Award \$17,738,000			\$17,738,000

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2016	DW291356-01	Harrisonville	\$9,544,000
FFY2016	DW291357-01	Scotland County PWSD #1	2,034,890
FFY2016	ER16-DWSA-MO1024009	Atchison Co. PWSD #1	35,550
FFY2016	ER16-DWSA-MO5010071	Billings	39,600
FFY2016	ER16-DWSA-MO4024097	Cape Girardeau Co. PWSD #2	39,600
FFY2016	ER16-DWSA-MO4010467	Licking	31,500
FFY2016	ER16-DWSA-MO5010697	Rockaway Beach	33,849
FFY2016	ER17-DWSA-MO2010389	Humphreys	25,000
FFY2016	ER17-DWSA-MO2010664	Princeton	25,000
FFY2016	ER17-DWSA-MO2024495	Putnam Co. PWSD #1	25,000
FFY2016	SWPDI-DWSA-MO5010754	City of Springfield	51,200
FFY2016	SWPDI-DWSA-MO2021537	North Central MO Reg Wtr Comm.	63,250
FFY2016 Award \$16,781,000			\$11,948,439

FFY2017	DW291195-03	Lathrop	\$931,000
FFY2017	DW291277-02	Sparta	1,896,000
FFY2017	DW291336-01	Jackson Co PWSD #13	3,000,000
FFY2017	DW291357-01	Scotland Co PWSD	158,110
FFY2017	DW291216-02	Osage Co PWSD #3	598,000
FFY2017	DW291361-01	Osage Co PWSD #1	1,111,000
FFY2017	DW291181-04	Tri-County Water Authority	3,785,420
FFY2017 Award \$16,637,000			\$11,479,530

FFY2018	DW291363-01	Memphis	\$3,613,841
FFY2018	DW291339-02	Buchanan Co PWSD #1	2,544,000
FFY2018	DW291181-04	Tri-County Water Authority	7,353,739
FFY2018	ER19-DWSA-MO2010574	Newtown	25,000
FFY2018 Award \$19,582,000			\$13,536,580

FFY2019	DW291148-04	Marshfield	\$6,164,000
FFY2019	DW291364-01	Madison Co PWSD #1	1,369,000
FFY2019	DW291366-01	Centralia	2,744,000
FFY2019	DW291181-04	Tri-County Water Authority	3,108,310
FFY2019 Award \$19,399,000			\$13,385,310

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2020	DW291368-01	Carrollton	\$4,181,000
FFY2020	DW291345-01	Pierce City	4,736,000
FFY2020	DW291337-02	Centertown	978,000
FFY2020	DER-101-21	Osage County PWSD # 3	17,000
FFY2020	DER-102-21	Anderson	30,000
FFY2020	DER-107-21	Highlandville	24,000
FFY2020	DER-110-21	Sullivan	24,000
FFY2020	DER-108-21	Jasper	30,000
FFY2020	DER-103-21	Galt	30,000
FFY2020	DER-104-21	Shelby County	30,000
FFY2020	DER-106-21	Strafford	30,000
FFY2020	DER-105-21	Westboro	25,000
FFY2020	DER-100-21	Belle	30,000
FFY2020	DW291181-04	Tri-County Water Authority	3,228,590
FFY2020 Award \$19,411,000			\$13,393,590

FFY2021	DW291367-01	Urbana	\$1,273,794
FFY2021	DER-109-21	Sweet Springs	30,000
FFY2021	DW291375-01	Missouri American Water	11,249,000
FFY2021	DW291249-03	Cass County PWSD No. 10	829,066
FFY2021 Award \$19,394,000			\$13,381,860

FFY2022	DW291370-01	Princeton	\$2,839,670
FFY2022	DW291407-01A	Howard County PWSD No. 2	278,000
FFY2022	DW291181-05	Tri-County Water Authority	5,406,590
FFY2022 Award \$12,354,000			\$8,524,260

FFY2022	DW291181-05	Tri-County Water Authority	\$9,593,410
FFY2022	DW291170-02A	Kahoka PDL	253,000
FFY2022	DW291301-02	Clark CPWSD No. 1	4,510,000
FFY2022	DW291404-01A	Fisk	187,000
FFY2022	DER-143-23	Cass County PWSD No. 1	15,600
FFY2022	DER-137-23	Camden County PWSD No. 3	30,000
FFY2022	DER-140-23	Callao	35,000
FFY2022	DER-151-24	Maries County PWSD No. 1	30,000
FFY2022	DER-152-24	Slater	37,500
FFY2022	DW291387-01A	Anderson	217,000
FFY2022	DW291390-01A	New London	162,000
FFY2022	DW291225-03A	Granby	536,000
FFY2022 Award Supplemental \$31,720,000			\$15,606,510

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2022	DWLSL-138-23	Keytesville	\$63,797
FFY2022	DWLSL-229-23	Clarkton	220,000
FFY2022	DWLSL-249-23	Carterville	619,200
FFY2022	DWLSL-129-23	Ripley Co PWSD 1	260,000
FFY2022	DWLSL-266-23	Greenfield	172,000
FFY2022	DWLSL-150-23	Ripley Co PWSD 2	235,000
FFY2022	DWLSL-175-23	Monett	141,500
FFY2022	DWLSL-143-23	Parma	160,100
FFY2022	DWLSL-117-23	Walker	123,200
FFY2022	DWLSL-250-23	Fredericktown	951,371
FFY2022	DWLSL-269-23	Pierce City	151,985
FFY2022	DWLSL-194-23	MAW Brunswick	164,442
FFY2022	DWLSL-195-23	MAW Emerald Pointe	11,168
FFY2022	DWLSL-193-23	MAW Garden City	280,001
FFY2022	DWLSL-218-23	MAW Hickory Hills	14,761
FFY2022	DWLSL-216-23	MAW Monsees Lake Estates	19,893
FFY2022	DWLSL-201-23	MAW Ozark Mountain 2	61,424
FFY2022	DWLSL-208-23	MAW Ozark Mountain 3	33,504
FFY2022	DWLSL-207-23	MAW Rogue Creek	14,824
FFY2022	DWLSL-198-23	MAW Stewartsville	127,385
FFY2022	DWLSL-223-23	MAW Table Rock Estates	8,725
FFY2022	DWLSL-204-23	MAW White Branch	46,183
FFY2022	DWLSL-334-24	Tarkio Board of Public Works	397,598
FFY2022	DWLSL-335-24	Rock Port	163,650
FFY2022	DWLSL-121-23	Unionville	183,000
FFY2022	DWLSL-105-23	Ellington	169,350
FFY2022	DWLSL-263-23	Herculaneum	347,480
FFY2022	DWLSL-255-23	Elmo	38,160
FFY2022	DWLSL-242-23	La Plata	197,015
FFY2022	DWLSL-237-23	Madison	86,650
FFY2022	DWLSL-123-23	Atchison PWSD 1	71,935
FFY2022	DWLSL-154-23	Advance	180,600
FFY2022	DWLSL-328-24	LaGrange	176,397
FFY2022	DWLSL-363-24	Grandin	67,000
FFY2022	DWLSL-276-23	Sheldon	122,290
FFY2022	DWLSL-345-24	Bonne Terre	158,900
FFY2022	DWLSL-256-23	Burlington Junction	126,971
FFY2022	DWLSL-184-23	Leeton	129,780
FFY2022	DWLSL-106-23	Freeburg	64,970
FFY2022	DWLSL-292-23	Urbana	62,050
FFY2022	DWLSL-272-23	Warsaw	263,720
FFY2022	DWLSL-246-23	Windsor	329,950
FFY2022	DWLSL-170-23	Drexel	94,936
FFY2022	DWLSL-258-23	Everton	\$55,088

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2022	DWLSL-333-24	Knox PWSD 1	586,435
FFY2022	DWLSL-230-23	Bell City	99,000
FFY2022	DWLSL-286-23	Campbell	342,067
FFY2022	DWLSL-274-23	Carutherville	906,850
FFY2022	DWLSL-265-23	East Prairie	548,425
FFY2022	DWLSL-389-24	Green City	174,475
FFY2022	DWLSL-144-23	Naylor	116,200
FFY2022	DWLSL-103-23	Rosebud	33,900
FFY2022	DWLSL-182-23	Senath	257,900
FFY2022	DWLSL-228-23	Steele	308,950
FFY2022	DWLSL-271-23	Wayne PWSD 2	233,500
FFY2022	DWLSL-179-23	Weaubleau	66,250
FFY2022	DWLSL-285-23	Wyatt	73,877
FFY2022	DWLSL-253-23	Stoddard Co PWSD #4	212,500
FFY2022	DWLSL-358-23	Wayne & Butler 4	83,400
FFY2022	DWLSL-164-23	Lee's Summit	255,500
FFY2022	DWLSL-351-24	New Haven	33,710
FFY2022	DWLSL-107-23	Ashland	260,500
FFY2022	DWLSL-146-23	Williamsville	70,000
FFY2022	DWLSL-108-23	California PWS	87,800
FFY2022	DWLSL-278-23	Clark	47,320
FFY2022	DWLSL-372-24	Owensville	451,204
FFY2022	DWLSL-233-23	Versailles	338,730
FFY2022	DWLSL-284-23	Pilot Grove	83,250
FFY2022	DWLSL-174-23	Arcadia	55,995
FFY2022	DWLSL-118-23	Sullivan PWSD 1	33,100
FFY2022	DWLSL-287-23	Forest City	37,125
FFY2022	DWLSL-252-23	Hermann	463,484
FFY2022	DWLSL-177-23	Jasper	126,690
FFY2022	DWLSL-130-23	Ava	605,545
FFY2022	DWLSL-133-23	Madison PWSD 1	258,950
FFY2022	DWLSL-116-23	Braymer	102,400
FFY2022	DWLSL-147-23	Caledonia	41,000
FFY2022	DWLSL-362-24	Skidmore	56,184
FFY2022	DWLSL-137-23	Appleton City	184,710
FFY2022	DWLSL-227-23	Fairfax	73,980
FFY2022	DWLSL-283-23	Grant City	149,375
FFY2022	DWLSL-160-23	Osceola	175,117
FFY2022	DWLSL-122-23	Clark Co CPWSD 1	998,150
FFY2022	DWLSL-346-24	Maitland	84,275
FFY2022	DWLSL-353-24	Ladsonia	42,920
FFY2022	DWLSL-330-24	Scotland Co CPWSD 1	514,308
FFY2022 Award Lead \$24,490,200			\$17,043,003

FFATA Subaward List			
Drinking Water CAP Grant Year	Project Number	Recipient	FFATA Subaward Obligation
FFY2022	DW291384-01	LaGrange	\$62,500
FFY2022	DW291099-02	Elsberry	50,000
FFY2022 Award Emerging Contaminant \$13,319,000			\$112,500
Total FFATA Reported To Date			\$227,379,985

Assembled Necessary Staff

The department has the necessary staff positions to implement the Drinking Water SRF program. The Drinking Water SRF administrative, financial, and technical review staff for the Drinking Water SRF loan program are primarily located in the FAC. Staff administering the programs and activities funded by the set-aside portion of the Drinking Water SRF capitalization grants are primarily located in the Water Protection Program's PDWB. The FAC coordinates with the EI ERA, a state environmental financing agency, to implement the direct loan program. Staff in the department's Regional Offices provide assistance with Drinking Water SRF program and primacy-related field activities.

Grant Conditions Compliance

The department continues to comply with all grant conditions. The following sections address specific compliance issues.

- **Lobbying:** Lobbying by grant recipients is restricted by Section 607(A) of P.L. 96-74 and by the Anti-Lobbying Act, Section 319 of P.L. 101-121. The department has not engaged in illegal lobbying and has not used grant funds to support lobbying.
- **Debarment:** The department has agreed to comply with EPA's policy on debarment and suspension under assistance, loan, and benefit programs. The department has not solicited sub-agreements from debarred or suspended parties and has included notice of this policy in solicitations as required.
- **Disadvantaged Business Enterprises (DBE):** The department has agreed to comply with EPA's Program for Utilization of Small, Minority, and Women's Business Enterprises. It has agreed to negotiate fair share goals. The department and all loan and grant recipients have included in their bid documents the fair share goals and followed the six affirmative steps stated in 40 CFR 31.36(e) and 40 CFR Part 33. The department has submitted reports on disadvantaged business enterprise use as required based on the information provided from the loan recipients. DBE reports were submitted to EPA for the 2024 reporting period. The table below summarizes the DBE activity for Missouri's Drinking Water SRF program for the reporting period.

Assistance Activity 2024 Reporting Period			
	MBE and WBE	Procurement	Percent
Construction	\$ -	\$ -	0%
Non-Construction	6,879	3,011,393	.23%
Total	\$6,879	\$3,011,393	
Goal 10%			

- **Drinking Water SRF and Public Drinking Water Benefits Reporting System:** The department has agreed to submit an annual report on the state of the Drinking Water SRF program. This report fulfills the requirement of the annual report. The department has updated the Office of Water State Revolving Funds (OWSRF) system as required for each loan recipient.
- **Use of recycled paper:** The department has agreed to submit required reports to EPA on recycled paper. This report is printed on recycled paper.
- **Indirect costs:** The department has agreed to charge indirect costs in the year that they are expended and in accordance with the negotiated indirect cost agreement. The department has complied with the agreement and charged indirect costs in the years they were expended.
- **Federal cross-cutters:** The department has agreed to comply with all federal cross-cutters identified in Appendix A of the Drinking Water SRF Program Guidelines. While loan recipients do not always receive assistance directly from the capitalization grant, the department has ensured, by conditions in the loan agreements that cross-cutting authority applies to projects equating to at least the amount of the capitalization grants.

SRF Binding Commitments

Federal Fiscal Years 1997 through 2024

Project Name	Population Served	Project Number	Amount	Closing Date
Funding Type: ARRA GRANT				
CAMERON**	2,950	DW291193-03G	\$1,390,500	10/22/2009
CLINTON COUNTY PWSD #3**	1,310	DW291227-01G	\$1,100,000	11/06/2009
AVA MUNICIPAL WATER SYSTEM**	3,021	DW291214-01G	\$1,445,400	11/10/2009
CLARENCE CANNON	42,000	DW291070-03G	\$2,000,000	11/17/2009
DREXEL**	1,115	DW291236-01G	\$2,000,000	11/17/2009
ROCKAWAY BEACH**	577	DW291230-01G	\$862,000	12/07/2009
MONROE COUNTY PWSD #2*	6,500	DW291213-01G	\$1,065,250	12/10/2009
ADRIAN*	4,420	DW291245-01G	\$473,800	12/21/2009
PILOT GROVE**	723	DW291232-01G	\$505,000	12/21/2009
WESTON**	1,631	DW291220-01G	\$2,033,300	12/21/2009
HARRY S TRUMAN PWSD #2*	6,000	DW291239-01G	\$1,172,000	12/22/2009
CAPE GIRARDEAU	36,472	DW291010-03G	\$1,000,000	12/28/2009
NEWBURG MUNICIPAL WATER SYSTEM**	474	DW291229-01G	\$162,200	12/29/2009
KING CITY**	1,500	DW291265-01G	\$597,300	12/30/2009
LINN CREEK**	280	DW291223-01G	\$916,100	01/08/2010
STE GENEVIEVE*	4,480	DW291281-01G	\$781,440	01/08/2010
CLAY COUNTY PWSD #8**	1,953	DW291235-01G	\$723,000	01/11/2010
COLE COUNTY PWSD #4**	1,100	DW291208-02G	\$324,000	01/15/2010
WARDSVILLE**	976	DW291218-01G	\$396,862	01/26/2010
	19		\$18,948,152	
Funding Type: ARRA LOAN				
CAMERON**	2,950	DW291193-03L	\$1,390,500	11/02/2009
AVA MUNICIPAL WATER SYSTEM**	3,021	DW291214-01L	\$1,445,400	11/17/2009
CLARENCE CANNON	42,000	DW291070-03L	\$2,390,000	11/23/2009
DREXEL**	1,115	DW291236-01L	\$2,368,000	11/23/2009
CLINTON COUNTY PWSD #3**	1,310	DW291227-01L	\$1,100,000	11/25/2009
ROCKAWAY BEACH**	577	DW291230-01L	\$862,000	12/09/2009
MONROE COUNTY PWSD #2*	6,500	DW291213-01L	\$1,065,200	12/14/2009
PILOT GROVE**	723	DW291232-01L	\$505,000	12/23/2009
ADRIAN*	4,420	DW291245-01L	\$473,800	12/29/2009
HARRY S TRUMAN PWSD #2*	6,000	DW291239-01L	\$1,172,000	12/29/2009
WESTON**	1,631	DW291220-01L	\$2,033,400	12/29/2009
KING CITY**	1,500	DW291265-01L	\$199,100	01/06/2010
LINN CREEK**	280	DW291223-01L	\$305,300	01/12/2010
STE GENEVIEVE*	4,480	DW291281-01L	\$781,300	01/12/2010
CLAY COUNTY PWSD #8**	1,953	DW291235-01L	\$723,000	01/14/2010
CAPE GIRARDEAU	36,472	DW291010-03L	\$1,000,000	01/15/2010
NEWBURG MUNICIPAL WATER SYSTEM**	474	DW291229-01L	\$162,200	01/19/2010
COLE COUNTY PWSD #4**	1,100	DW291208-02L	\$324,000	01/21/2010
WARDSVILLE**	976	DW291218-01L	\$396,700	01/28/2010
	19		\$18,696,900	
Funding Type: DIRECT FORTY % MATCH LOAN SRF				
GLASGOW, CITY OF**	1,263	DW291125-01	\$1,000,000	12/05/2002
MARSHFIELD, CITY OF*	5,720	DW291148-01	\$3,650,000	03/27/2003
TRI-COUNTY WATER AUTHORITY	19,000	DW291181-01	\$9,848,500	02/25/2005
	3		\$14,498,500	
Funding Type: DIRECT INTERIM LOAN SRF (Paid off by Leveraged Loan)				
GLASGOW, CITY OF**	1,263	DW291125-01	(\$1,000,000)	04/09/2003
MARSHFIELD, CITY OF*	5,720	DW291148-01	(\$3,650,000)	11/20/2003
TRI-COUNTY WATER AUTHORITY	19,000	DW291181-01	(\$9,848,500)	05/19/2005
	(3)		(\$14,498,500)	
Funding Type: DIRECT LOAN SRF				
ADRIAN, CITY OF*	4,420	DW291107-01	\$4,163,000	12/03/2007
SULLIVAN COUNTY PWSD #1*	4,340	DW291212-01	\$2,900,000	04/14/2009
PLATTE COUNTY PWSD #8**	1,101	DW291273-01	\$444,800	11/17/2009
	3		\$7,507,800	
Funding Type: LEVERAGED LOAN SRF				
CAMERON, CITY OF	11,000	DW291008-01	\$3,300,000	12/02/1998
CAPE GIRARDEAU, CITY OF	38,509	DW291010-01	\$25,495,000	12/02/1998
LOUISIANA, CITY OF*	4,000	DW291025-01	\$2,315,000	06/03/1999
MOSCOW MILLS-NEW ELEVATED WATER TANK **	2,600	DW291032-01	\$365,000	12/02/1999

SRF Binding Commitments

Federal Fiscal Years 1997 through 2024

Project Name	Population		Amount	Closing Date
	Served	Project Number		
RAY COUNTY PWSD #2	16,000	DW291034-01	\$3,955,000	12/02/1999
BOONVILLE, CITY OF*	7,095	DW291003-01	\$5,110,000	04/12/2000
CAMDEN COUNTY PWSD #2**	691	DW291007-01	\$700,000	04/12/2000
HALLSVILLE, CITY OF**	1,200	DW291053-01	\$825,000	04/12/2000
JACKSON DIST. SYSTEM IMPROVEMENTS 01*	9,256	DW291020-01	\$995,000	04/12/2000
MARCELINE, CITY OF **	2,645	DW291026-01	\$4,000,000	04/12/2000
PERRYVILLE, CITY OF*	6,993	DW291062-01	\$8,860,000	04/12/2000
CLARENCE CANNON WHOLESALE WC*	4,172	DW291070-01	\$4,015,000	11/21/2000
JACKSON DIST. SYSTEM IMPROVEMENTS 02*	9,256	DW291020-02	\$1,895,000	11/21/2000
SWEET SPRINGS**	1,620	DW291040-01	\$445,000	11/21/2000
UNIONVILLE, CITY OF **	1,989	DW291041-01	\$455,000	11/21/2000
OZARK, CITY OF*	9,159	DW291089-01	\$975,000	04/18/2001
RAY COUNTY PWSD #2	16,000	DW291117-01	\$790,000	04/18/2001
RICHMOND*	6,675	DW291071-01	\$3,525,000	04/18/2001
VERNON COUNTY PWSD #2**	1,100	DW291069-01	\$1,005,000	04/18/2001
BUTLER, CITY OF*	8,555	DW291046-01	\$5,000,000	11/20/2001
DUNKLIN COUNTY PWSD#3**	1,764	DW291110-01	\$335,000	11/20/2001
FESTUS, CITY OF	10,470	DW291051-01	\$1,885,000	11/20/2001
GARDEN CITY**	1,390	DW291073-01	\$730,000	11/20/2001
JEFFERSON COUNTY WATER AUTHORITY	10,470	DW291121-01	\$10,435,000	11/20/2001
KEARNEY, CITY OF*	4,300	DW291082-01	\$2,645,000	11/20/2001
TRI-COUNTY WATER AUTHORITY	19,000	DW291068-01	\$2,370,000	11/20/2001
CAMDEN COUNTY PWSD #2**	2,280	DW291122-01	\$430,000	05/08/2002
CLEVER, CITY OF**	811	DW291109-01	\$410,000	05/08/2002
CRYSTAL CITY*	4,247	DW291050-01	\$1,300,000	05/08/2002
JEFFERSON COUNTY WATER AUTHORITY	10,470	DW291121-02	\$8,230,000	05/08/2002
ELSBERRY TREATMENT UPGRADE**	1,896	DW291099-01	\$500,000	11/07/2002
LAWSON, CITY OF**	2,357	DW291127-01	\$1,080,000	11/07/2002
OSAGE BEACH, REFINANCING AND NEW PROJECT	15,000	DW291150-01	\$24,585,000	11/07/2002
PUXICO, CITY OF**	1,145	DW291134-01	\$540,000	11/07/2002
CARL JUNCTION DW IMPROVEMENTS**	2,188	DW291123-01	\$1,760,000	04/09/2003
GLASGOW, CITY OF**	1,263	DW291125-02	\$2,210,000	04/09/2003
JASPER COUNTY PWSD #1**	1,873	DW291131-01	\$1,400,000	04/09/2003
OSAGE BEACH, REFINANCING AND NEW PROJECT	15,000	DW291150-02	\$6,075,000	04/09/2003
BOWLING GREEN*	5,166	DW291165-01	\$3,160,000	11/20/2003
CASS-BATES #12**	1,800	DW291151-01	\$330,000	11/20/2003
GREEN CITY**	688	DW291164-01	\$490,000	11/20/2003
KNOB NOSTER WATER IMPROVEMENTS**	2,462	DW291139-01	\$1,000,000	11/20/2003
MARSHFIELD, CITY OF*	5,720	DW291148-02	\$6,310,000	11/20/2003
BROOKFIELD*	4,769	DW291178-01	\$3,055,000	05/28/2004
PINEVILLE**	768	DW291141-01	\$550,000	05/28/2004
ADAIR COUNTY PWSD #1*	7,989	DW291155-01	\$395,000	12/09/2004
KIRKSVILLE SOUTH PROJECT	16,988	DW291176-01	\$695,000	12/09/2004
LIVINGSTON COUNTY PWSD #1**	1,240	DW291161-01	\$1,230,000	12/09/2004
MOBERLY	13,741	DW291158-01	\$5,100,000	12/09/2004
PORTAGEVILLE*	3,600	DW291077-01	\$2,300,000	12/09/2004
FULTON, CITY OF	12,128	DW291124-01	\$4,500,000	05/19/2005
HUNTSVILLE**	1,600	DW291175-01	\$605,000	05/19/2005
TRI-COUNTY WATER AUTHORITY	27,000	DW291181-02	\$23,000,000	05/19/2005
CLARENCE CANNON WWC	42,000	DW291137-01	\$9,700,000	11/30/2005
KIRKSVILLE PHASE I	26,450	DW291183-01	\$1,805,000	11/30/2005
RUSSELLVILLE**	850	DW291172-01	\$650,000	11/30/2005
TRI-COUNTY WATER AUTHORITY	27,000	DW291181-03	\$17,625,000	11/30/2005
CAPE GIRARDEAU COUNTY PWSD #4**	692	DW291187-01	\$600,000	04/27/2006
CLARENCE CANNON WWC	42,000	DW291137-02	\$590,000	04/27/2006
SHELBY COUNTY PWSD #1**	1,205	DW291191-01	\$810,000	04/27/2006
CLAY COUNTY PWSD #3*	3,800	DW291196-01	\$2,295,000	11/16/2006
IRONTON**	1,539	DW291145-01	\$2,500,000	05/01/2007
KIRKSVILLE PHASE II & DOWNTOWN	26,450	DW291184-01	\$3,500,000	05/01/2007
OSAGE BEACH*	4,100	DW291150-03	\$2,550,000	05/01/2007
RICHLAND**	1,805	DW291202-01	\$1,000,000	05/01/2007
SENECA**	2,135	DW291157-01	\$835,000	05/01/2007
WASHBURN, CITY OF**	448	DW291171-01	\$1,420,000	05/01/2007
HAMILTON**	2,343	DW291207-01	\$385,000	11/15/2007
ASHLAND**	3,000	DW291043-02	\$1,240,000	10/30/2008
COLE COUNTY PWSD #4**	1,100	DW291208-01	\$2,045,000	10/30/2008

SRF Binding Commitments

Federal Fiscal Years 1997 through 2024

Project Name	Population		Amount	Closing Date
	Served	Project Number		
HOLCOMB**	840	DW291186-01	\$355,000	10/30/2008
LIVINGSTON COUNTY PWSD #3**	2,210	DW291201-01	\$970,000	10/30/2008
POPLAR BLUFF, CITY OF	16,651	DW291204-01	\$6,195,000	10/30/2008
		73	\$250,735,000	
Funding Type: PLANNING AND DESIGN LOAN				
PARIS**	1,220	DW291159-03A	\$387,000	3/31/2022
HOWARD PWSD #2**	730	DW291407-01A	\$278,000	4/30/2024
KAHOKA**	2,078	DW291170-02A	\$253,000	6/25/2024
FISS**	342	DW291404-01A	\$187,000	7/30/2024
NEW LONDON**	974	DW291390-01A	\$162,000	8/8/2024
ANDERSON**	1,961	DW291387-01A	\$225,000	8/8/2024
GRANBY**	2,034	DW291225-03A	\$536,000	9/5/2024
		7	\$2,028,000	
Funding Type: SRF CASH FLOW DIRECT LOAN				
CLARENCE CANNON	42,000	DW291070-04	\$5,285,000	06/24/2010
MEADVILLE**	457	DW291243-01	\$622,700	10/26/2010
ADRIAN*	4,420	DW291245-02	\$343,200	12/22/2010
CHILHOWEE**	329	DW291233-01	\$585,000	12/22/2010
STOCKTON, CITY OF**	2,016	DW291282-02	\$860,000	05/26/2011
BARRY COUNTY PWSD #2 (CRESTWOOD WEST)**	182	DW291228-01L	\$282,000	06/22/2011
OSAGE COUNTY PWSD #3**	1,350	DW291216-01L	\$693,000	07/21/2011
CASS COUNTY PWSD #10**	2,610	DW291249-02L	\$702,000	09/28/2011
CLARKSBURG**	390	DW291234-01L	\$408,000	10/05/2011
NEOSHO	10,505	DW291308-01	\$9,425,000	12/19/2011
CASS COUNTY PWSD #11**	2,560	DW291313-01L	\$534,000	05/14/2012
PLATTE COUNTY PWSD #3**	1,200	DW291315-01L	\$582,000	06/19/2012
JEFFERSON COUNTY WATER AUTHORITY	14,005	DW291310-01L	\$751,000	07/25/2012
POPLAR BLUFF	16,651	DW291204-02L	\$1,324,000	07/31/2012
ROGERSVILLE**	3,047	DW291276-01L	\$682,000	08/14/2012
DESLOGE*	5,105	DW291258-01L	\$782,000	09/27/2012
WARSAW**	2,075	DW291293-01L	\$739,000	11/28/2012
JEFFERSON CO. PWSD #8*	3,500	DW291322-01L	\$260,000	11/29/2012
LINN**	1,430	DW291162-04L	\$1,143,000	01/30/2013
JEFFERSON CO. PWSD #12**	3,000	DW291324-01L	\$866,000	05/22/2013
TIPTON**	3,262	DW291331-01L	\$606,600	06/18/2013
CAMERON	14,000	DW291193-04L	\$616,000	07/17/2013
JACKSON COUNTY PWSD #16*	4,203	DW291319-01L	\$1,500,000	07/18/2013
MONETT*	8,835	DW291327-01L	\$11,012,000	09/09/2013
ST. LOUIS	319,294	DW291280-12L	\$9,500,000	11/13/2013
BELTON PHASE I	24,802	DW291314-02L	\$7,039,000	03/27/2014
DEKALB COUNTY PWSD #1*	8,320	DW291341-01L	\$423,000	08/26/2014
AUXVASSE**	901	DW291222-03L	\$995,000	10/06/2014
CALIFORNIA*	4,278	DW291328-01L	\$1,601,000	10/16/2014
PLATTE COUNTY PWSD #3**	660	DW291315-02L	\$446,000	10/16/2014
LATHROP**	2,086	DW291195-02L	\$1,258,000	10/20/2014
BELTON PHASE II	24,802	DW291314-03	\$2,718,000	09/14/2015
AUDRAIN CO. PWSD #1**	1,700	DW291304-02L	\$164,000	09/28/2015
JACKSON COUNTY PWSD #16*	4,520	DW291319-03L	\$711,000	09/28/2015
HANNIBAL	17,606	DW291017-02	\$12,960,000	10/15/2015
PLATTE COUNTY CONSOLIDATED PWSD #1**	1,200	DW291335-01L	\$1,149,000	10/15/2015
BONNE TERRE*	4,187	DW291343-01L	\$1,985,000	11/18/2015
TRI-COUNTY WATER AUTHORITY	48,060	DW291181-04	\$33,432,000	01/25/2016
FREDERICKTOWN*	3,985	DW291346-01L	\$2,983,000	08/18/2016
POPLAR BLUFF	17,023	DW291204-03	\$1,031,000	08/22/2016
LATHROP PHASE II**	2,086	DW291195-03L	\$931,000	12/01/2016
SUNRISE BEACH PHASE I**	431	DW291219-02L	\$315,000	12/19/2016
HARRISONVILLE*	9,743	DW291356-01	\$9,544,000	01/17/2017
BIRCH TREE**	679	DW291350-01L	\$738,000	01/24/2017
REEDS SPRING**	913	DW291348-01L	\$434,000	03/09/2017
SPARTA, CITY OF**	1,752	DW291277-02L	\$1,896,000	06/27/2017
JACKSON COUNTY PWSD #13*	5,400	DW291336-01	\$3,000,000	07/27/2017
SCOTLAND CO. CONSOLIDATED PWSD #1**	2,668	DW291357-01	\$2,193,000	09/21/2017
CAMPBELL**	1,992	DW291333-01L	\$625,000	10/26/2017
OSAGE COUNTY PWSD #3**	1,400	DW291216-02	\$598,000	10/30/2017

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Project Name	Population		Amount	Closing Date
	Served	Project Number		
OSAGE COUNTY PWSD #1**	1,200	DW291361-01L	\$1,111,000	11/07/2017
TRI-COUNTY WATER AUTHORITY	100,000	DW291181-04A	\$1,000,000	12/15/2017
MEMPHIS**	1,931	DW291363-01L	\$1,731,000	09/12/2019
BUCHANAN COUNTY PWSD #1**	2,400	DW291339-02L	\$1,272,000	09/26/2019
MARSHFIELD*	6,633	DW291148-04	\$6,164,000	01/15/2020
MADISON COUNTY PWSD NO. 1**	1,959	DW291364-01L	\$1,369,000	02/07/2020
CENTRALIA**	945	DW291366-01L	\$2,744,000	06/05/2020
LAURIE*	4,027	DW291312-02L	\$316,000	06/05/2020
CARROLLTON*	3,784	DW291368-01L	\$4,181,000	11/10/2020
PIERCE CITY**	1,268	DW291345-01L	\$2,736,000	11/25/2020
CENTERTOWN**	278	DW291337-02L	\$245,000	03/05/2021
URBANA**	417	DW291367-01L	\$319,000	12/30/2021
MISSOURI AMERICAN WATER-JEFFERSON CITY	32,000	DW291375-01	\$11,249,000	03/10/2022
CASS CO PWSD NO 10**	2,610	DW291249-03L	\$1,377,000	04/06/2022
WARSAW**	2,075	DW291293-02L	\$1,248,000	04/29/2022
CAMDEN CO PWSD NO 1**	220	DW291373-01L	\$711,000	07/20/2022
HARRY S TRUMAN PWSD NO 2*	6,000	DW291239-02L	\$2,582,000	07/20/2022
PINEVILLE**	790	DW291141-02L	\$594,000	09/20/2023
PRINCETON**	1,166	DW291370-01L	\$1,420,000	05/10/2024
TRI-COUNTY WATER AUTHORITY	120,000	DW291181-05	\$15,000,000	07/26/2024
CLARK COUNTY CPWSD 1*	7,140	DW291301-02L	\$2,674,660	09/25/2024
		71	\$199,316,160	
Funding Type: SRF GRANT				
BARRY COUNTY PWSD #2 (CRESTWOOD WEST)**	182	DW291228-01G	\$282,000	06/22/2011
OSAGE COUNTY PWSD #3**	1,350	DW291216-01G	\$693,000	07/21/2011
CASS COUNTY PWSD #10**	2,610	DW291249-02G	\$333,684	09/30/2011
CLARKSBURG**	390	DW291234-01G	\$340,000	10/05/2011
CASS COUNTY PWSD #11**	2,560	DW291313-01G	\$534,000	06/06/2012
PLATTE COUNTY PWSD #3**	1,200	DW291315-01G	\$582,000	06/12/2012
ROGERSVILLE**	3,047	DW291276-01G	\$559,113	08/24/2012
JEFFERSON COUNTY WATER AUTHORITY	14,005	DW291310-01G	\$751,000	09/06/2012
POPLAR BLUFF	16,651	DW291204-02G	\$1,324,000	09/07/2012
DESLOGE*	5,105	DW291258-01G	\$782,000	10/04/2012
JEFFERSON CO. PWSD #8*	3,500	DW291322-01G	\$260,000	12/06/2012
WARSAW**	2,075	DW291293-01G	\$739,000	12/20/2012
LINN**	1,430	DW291162-04G	\$1,117,620	02/22/2013
JEFFERSON CO. PWSD #12**	3,000	DW291324-01G	\$866,000	05/22/2013
CAMERON	14,000	DW291193-04G	\$490,500	07/15/2013
JACKSON COUNTY PWSD #16*	4,203	DW291319-01G	\$1,500,000	08/15/2013
MONETT*	8,835	DW291327-01G	\$2,000,000	09/16/2013
DEKALB COUNTY PWSD #1*	8,320	DW291341-01G	\$407,751	08/19/2014
AUXVASSE**	901	DW291222-03G	\$1,110,685	10/01/2014
CALIFORNIA*	4,278	DW291328-01G	\$1,601,000	10/07/2014
LATHROP**	2,086	DW291195-02G	\$1,248,000	10/08/2014
PLATTE COUNTY PWSD #3**	660	DW291315-02G	\$446,000	10/15/2014
JACKSON COUNTY PWSD #16*	4,520	DW291319-03G	\$702,750	09/09/2015
AUDRAIN CO PWSD #1**	1,700	DW291304-02G	\$163,028	09/22/2015
PLATTE COUNTY CONSOLIDATED PWSD #1**	1,200	DW291335-01G	\$647,946	10/15/2015
BONNE TERRE*	4,187	DW291343-01G	\$1,984,287	11/18/2015
LATHROP PHASE II**	2,086	DW291195-03G	\$930,710	12/01/2016
SUNRISE BEACH PHASE I**	431	DW291219-02G	\$865,343	12/19/2016
BIRCH TREE**	679	DW291350-01G	\$1,856,325	01/24/2017
REEDS SPRING**	913	DW291348-01G	\$934,500	03/09/2017
SPARTA, CITY OF**	1,752	DW291277-02G	\$1,896,000	06/21/2017
CLARKSVILLE**	480	DW291358-01G	\$201,225	10/06/2017
CAMPBELL**	1,992	DW291333-01G	\$1,569,460	10/13/2017
OSAGE COUNTY PWSD #1**	1,200	DW291361-01G	\$584,414	10/19/2017
MEMPHIS**	1,931	DW291363-01G	\$1,882,841	09/06/2019
BUCHANAN COUNTY PWSD #1**	2,400	DW291339-02G	\$1,272,000	09/19/2019
MADISON COUNTY PWSD NO. 1**	1,959	DW291364-01G	\$2,000,000	01/17/2020
LAURIE**	945	DW291312-02G	\$948,000	06/05/2020
PIERCE CITY**	1,268	DW291345-01	\$2,000,000	11/13/2020
CENTERTOWN**	278	DW291337-02G	\$733,000	02/24/2021
URBANA**	417	DW291367-01G	\$954,794	12/15/2021
WARSAW**	2,125	DW291293-02G	\$2,000,000	03/09/2022

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Project Name	Population		Amount	Closing Date
	Served	Project Number		
CAMDEN CO PWSD NO 1**	1,200	DW291373-01G	\$2,000,000	06/24/2022
PINEVILLE**	790	DW291141-02G	\$1,781,100	09/13/2023
LAGRANGE**	874	DW291384-01	\$62,500	03/05/2024
PRINCETON**	1,166	DW291370-01G	\$1,419,670	04/26/2024
ELSBERRY**	2,067	DW291099-02	\$50,000	08/06/2024
CLARK COUNTY CPWSD 1*	7,140	DW291301-02G	\$1,835,340	09/16/2024
	48		\$49,242,586	
Funding Type: SRF Engineering Report Grant				
OSAGE COUNTY PWSD #3**	1,850	DER-101-21	\$17,000	07/01/2021
ANDERSON**	1,961	DER-102-21	\$30,000	07/29/2021
HIGHLANDVILLE**	911	DER-107-21	\$24,000	07/29/2021
SULLIVAN COUNTY PWSD #1**	3,143	DER-110-21	\$24,000	07/29/2021
JASPER**	931	DER-108-21	\$30,000	08/03/2021
GALT**	253	DER-103-21	\$30,000	08/10/2021
SHELBY COUNTY PWSD #1**	3,070	DER-104-21	\$30,000	08/11/2021
STRAFFORD**	2,358	DER-106-21	\$30,000	08/30/2021
WESTBORO**	141	DER-105-21	\$25,000	08/30/2021
BELLE**	1,545	DER-100-21	\$30,000	09/21/2021
SWEET SPRINGS- FY 21 DWERG**	1,412	DER-109-21	\$30,000	01/04/2022
WARSAW-FY 22 DWERG**	2,125	DER-133-22	\$7,500	04/04/2022
COOPER COUNTY CPWSD #1- FY 22 DWERG**	2,550	DER-124-22	\$30,000	04/11/2022
CAPE GIRARDEAU PWSD2- FY 2022 DWERG**	2,400	DER-128-22	\$30,000	05/20/2022
NEELYVILLE-FY 2022 DWERG**	483	DER-132-22	\$37,500	05/23/2022
ARBYRD-FY 2022 DWERG**	509	DER-131-22	\$24,000	05/26/2022
HAYTI-FY 2022 DWERG**	2,588	DER-113-22	\$37,500	06/06/2022
WINONA-FY 22 DWERG**	1,325	DER-122-22	\$30,000	06/06/2022
GENTRY COUNTY PWSD #1- FY 22 DWERG**	2,000	DER-123-22	\$30,000	06/14/2022
VAN BUREN -FY 22 DWERG**	747	DER-112-22	\$30,000	06/14/2022
GLASGOW-FY 22 DWERG**	1,103	DER-127-22	\$24,000	06/24/2022
DEER RUN REORGANIZED-FY22 DWERG*	6,141	DER-120-22	\$30,000	07/05/2022
HALFWAY-FY22 DWERG**	205	DER-117-22	\$25,600	07/07/2022
GERALD-FY 22 DWERG**	1,198	DER-116-22	\$25,600	07/15/2022
GRANBY-FY 22 DWERG**	2,133	DER-114-22	\$30,000	07/15/2022
GREENE CO PWSD NO 6- FY 22 DWERG**	580	DER-111-22	\$30,000	07/15/2022
VERNON CO PWSD NO 2-FY 22 DWERG**	1,175	DER-130-22	\$24,000	07/15/2022
CAMDEN PWSD 5-FY 22 DWERG**	1,037	DER-125-22	\$24,000	07/26/2022
FLEMINGTON FY 22 DWERG**	148	DER-119-22	\$30,000	07/26/2022
SALINE CO PWSD#3- FY 22 DWERG**	2,895	DER-121-22	\$24,800	08/02/2022
OSAGE CO PWSD NO 1-FY 22 DWERG**	1,442	DER-115-22	\$14,400	08/03/2022
NEW MADRID PWSD #5-FY 22 DWERG**	2,200	DER-126-22	\$37,500	08/12/2022
MOARK WATER COMPANY - FY 23 DWERG**	1,900	DER-135-22	\$24,000	10/06/2022
MILLER - FY 23 DWERG**	699	DER-134-22	\$30,000	10/28/2022
IBERIA - FY 23 DWERG**	703	DER-118-22	\$22,800	12/22/2022
BRANSON WEST - FY 23 DWERG**	478	DER-142-23	\$30,000	06/05/2023
BRAYMER - FY 23 DWERG**	737	DER-141-23	\$37,500	06/05/2023
STOCKTON - FY 23 DWERG**	1,892	DER-138-23	\$30,000	08/03/2023
ARCOLA - FY 23 DWERG**	45	DER-144-23	\$30,000	08/14/2023
PARMA - FY 23 DWERG**	550	DER-145-23	\$37,500	08/16/2023
BOSWORTH - FY 23 DWERG**	305	DER-139-23	\$30,000	09/19/2023
CASS CO PWSD 1 - FY23 DWERG**	638	DER-143-23	\$15,600	12/21/2023
CAMDEN CO PWSD 3 - FY23 DWERG**	1,650	DER-137-23	\$30,000	12/28/2023
CALLAO - FY23 DWERG**	311	DER-140-23	\$35,000	01/30/2024
SLATER - FY23 DWERG**	1,856	DER-152-24	\$37,500	06/11/2024
MARIES CO PWSD 1-FY24 DWERG**	758	DER-151-24	\$30,000	07/16/2024
PLATTE CO. PWSD 8 - FY23 DWERG**	1,200	DER-161-24	\$30,000	08/06/2024
	47		\$1,326,300	
Funding Type: Lead Service Line Inventory Loan				
ASHLAND*	3,700	DWLSL-107-23L	\$158,000	08/01/2024
LEE'S SUMMIT	101,160	DWLSL-164-23L	\$153,000	08/01/2024
NEW HAVEN**	2,414	DWLSL-351-24L	\$20,000	08/01/2024
	3		\$331,000	
Funding Type: Lead Service Line Inventory Grant				
KEYTESVILLE	476	DWLSL-138-23	\$63,797	11/03/2023
CLARKTON	1,124	DWLSL-229-23	\$220,000	11/08/2023

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	Served	Project Number		
CARTERVILLE	1,982	DWLSL-249-23	\$619,200	01/23/2024
RIPLEY COUNTY PWSO 1	3,265	DWLSL-129-23	\$260,000	01/23/2024
GREENFIELD	1,400	DWLSL-266-23	\$172,000	02/06/2024
RIPLEY COUNTY PWSO 2	2,650	DWLSL-150-23	\$235,000	02/06/2024
MONETT	9,027	DWLSL-175-23	\$141,500	02/07/2024
PARMA	550	DWLSL-143-23	\$160,100	02/08/2024
WALKER	283	DWLSL-117-23	\$123,200	02/08/2024
FREDERICKTOWN	4,006	DWLSL-250-23	\$951,371	02/22/2024
PIERCE CITY	1,200	DWLSL-269-23	\$151,985	02/22/2024
MAW BRUNSWICK	788	DWLSL-194-23	\$164,442	02/28/2024
MAW EMERALD POINTE	1,298	DWLSL-195-23	\$11,168	02/28/2024
MAW GARDEN CITY	1,614	DWLSL-193-23	\$280,001	02/28/2024
MAW HICKORY HILLS	130	DWLSL-218-23	\$14,761	02/28/2024
MAW MONSEES LAKE ESTATES	160	DWLSL-216-23	\$19,893	02/28/2024
MAW OZARK MOUNTAIN 2	598	DWLSL-201-23	\$61,424	02/28/2024
MAW OZARK MOUNTAIN 3	318	DWLSL-208-23	\$33,504	02/28/2024
MAW ROGUE CREEK	338	DWLSL-207-23	\$14,824	02/28/2024
MAW STEWARTSVILLE	750	DWLSL-198-23	\$127,385	02/28/2024
MAW TABLE ROCK ESTATES	93	DWLSL-223-23	\$8,725	02/28/2024
MAW WHITE BRANCH	423	DWLSL-204-23	\$46,183	02/28/2024
TARKIO BOARD OF PUBLIC WORKS	1,494	DWLSL-334-24	\$397,598	02/28/2024
ROCK PORT	1,318	DWLSL-335-24	\$163,650	03/05/2024
UNIONVILLE	1,527	DWLSL-121-23	\$183,000	03/05/2024
ELLINGTON	900	DWLSL-105-23	\$169,350	03/28/2024
HERCULANEUM	4,227	DWLSL-263-23	\$347,480	04/09/2024
ELMO	169	DWLSL-255-23	\$38,160	04/25/2024
LA PLATA	1,366	DWLSL-242-23	\$197,015	04/25/2024
MADISON	515	DWLSL-237-23	\$86,650	04/25/2024
ATCHISON PWSO 1	705	DWLSL-123-23	\$71,935	05/15/2024
ADVANCE	1,400	DWLSL-154-23	\$180,600	05/21/2024
LAGRANGE	931	DWLSL-328-24	\$176,397	06/06/2024
GRANDIN	242	DWLSL-363-24	\$67,000	06/10/2024
SHELDON	543	DWLSL-276-23	\$122,290	06/10/2024
BONNE TERRE	7,037	DWLSL-345-24	\$158,900	06/11/2024
BURLINGTON JUNCTION	630	DWLSL-256-23	\$126,971	06/11/2024
LEETON	601	DWLSL-184-23	\$129,780	06/11/2024
FREEBURG	437	DWLSL-106-23	\$64,970	06/25/2024
URBANA	387	DWLSL-292-23	\$62,050	06/25/2024
WARSAW	2,334	DWLSL-272-23	\$263,720	06/25/2024
WINDSOR	2,805	DWLSL-246-23	\$329,950	07/02/2024
DREXEL	985	DWLSL-170-23	\$94,936	07/08/2024
EVERTON	325	DWLSL-258-23	\$55,088	07/08/2024
KNOX PWSO 1	3,947	DWLSL-333-24	\$586,435	07/08/2024
BELL CITY	416	DWLSL-230-23	\$99,000	07/16/2024
CAMPBELL	1,768	DWLSL-286-23	\$342,067	07/16/2024
CARUTHERSVILLE	5,518	DWLSL-274-23	\$906,850	07/16/2024
EAST PRAIRIE	2,980	DWLSL-265-23	\$548,425	07/16/2024
GREEN CITY	602	DWLSL-389-24	\$174,475	07/16/2024
NAYLOR	611	DWLSL-144-23	\$116,200	07/16/2024
ROSEBUD	627	DWLSL-103-23	\$33,900	07/16/2024
SENATH	1,721	DWLSL-182-23	\$257,900	07/16/2024
STEELE	1,975	DWLSL-228-23	\$308,950	07/16/2024
WAYNE PWSO 2	950	DWLSL-271-23	\$233,500	07/16/2024
WEAUBLEAU	418	DWLSL-179-23	\$66,250	07/16/2024
WYATT	280	DWLSL-285-23	\$73,877	07/16/2024
STODDARD COUNTY PWSO #4	1,700	DWLSL-253-23	\$212,500	07/22/2024
WAYNE & BUTLER 4	1,850	DWLSL-358-23	\$83,400	07/22/2024
LEE'S SUMMIT	101,160	DWLSL-164-23G	\$102,500	07/24/2024
NEW HAVEN	2,414	DWLSL-351-24G	\$13,710	07/24/2024
ASHLAND	3,700	DWLSL-107-23G	\$102,500	07/26/2024
WILLIAMSVILLE	335	DWLSL-146-23	\$70,000	07/26/2024
CALIFORNIA PWS	4,411	DWLSL-108-23	\$87,800	08/06/2024
CLARK	253	DWLSL-278-23	\$47,320	08/06/2024
OWENSVILLE	2,800	DWLSL-372-24	\$451,204	08/06/2024
VERSAILLES	2,983	DWLSL-233-23	\$338,730	08/06/2024
PILOT GROVE	667	DWLSL-284-23	\$83,250	08/20/2024

SRF Binding Commitments

Federal Fiscal Years 1997 through 2024

Project Name	Population		Amount	Closing Date
	Served	Project Number		
ARCADIA	643	DWLSL-174-23	\$55,995	08/29/2024
SULLIVAN PWSD 1	3,183	DWLSL-118-23	\$33,100	08/29/2024
FOREST CITY	260	DWLSL-287-23	\$37,125	09/06/2024
HERMANN	2,185	DWLSL-252-23	\$463,484	09/06/2024
JASPER	985	DWLSL-177-23	\$126,690	09/06/2024
AVA	2,903	DWLSL-130-23	\$605,545	09/10/2024
MADISON PWSD 1	2,610	DWLSL-133-23	\$258,950	09/10/2024
PIEDMONT	3,550	DWLSL-352-24	\$161,800	09/10/2024
CALEDONIA	133	DWLSL-147-23	\$41,000	09/16/2024
BRAYMER	660	DWLSL-116-23	\$102,400	09/17/2024
SKIDMORE	208	DWLSL-362-24	\$56,184	09/17/2024
APPLETON CITY	1,518	DWLSL-137-23	\$184,710	09/18/2024
FAIRFAX	695	DWLSL-227-23	\$73,980	09/24/2024
GRANT CITY	850	DWLSL-283-23	\$149,375	09/24/2024
OSCEOLA	947	DWLSL-160-23	\$175,117	09/24/2024
CLARK CO CPWSD 1	7,140	DWLSL-122-23	\$998,150	09/26/2024
LADDONIA	579	DWLSL-353-24	\$42,920	09/26/2024
MAITLAND	385	DWLSL-346-24	\$84,275	09/26/2024
SCOTLAND COUNTY CPWSD 1	3,000	DWLSL-330-24	\$514,308	09/26/2024
	87		\$16,873,803	

Total Binding Commitments	\$565,005,701
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* Systems that serve <10,000 population

** Systems that serve 3,300 or less population

Drinking Water SRF Additional Subsidization Awards
Fiscal Year End 2024

Recipient	Amount Awarded	Award Date
Barry County	282,000	6/22/2011
Osage County #3	693,000	7/21/2011
City of Clarksburg	340,000	10/5/2011
Cass County #10	333,684	6/6/2012
Cass County #11	534,000	5/14/2012
Platte County #3 - 01	1,028,000	6/12/2012
City of Rogersville	559,113	8/24/2012
Jefferson County Water Auth	751,000	7/25/2012
Poplar Bluff	1,324,000	9/7/2012
Desloge	782,000	9/27/2012
Jefferson County PWSD #8	260,000	11/29/2012
Warsaw	739,000	12/20/2012
Linn	1,117,620	2/22/2013
Jefferson County PWSD #12	866,000	5/22/2013
Cameron	490,500	7/15/2013
Jackson County #16	1,500,000	8/15/2013
Monett	2,000,000	9/16/2013
Dekalb	407,751	8/19/2014
Auxvasse	1,110,685	9/30/2014
Lathrop	1,248,000	10/8/2014
California	1,601,000	10/16/2014
Audrain	163,028	9/22/2015
Jackson County #16	702,750	9/28/2015
Platte County #1	647,946	10/15/2015
Bonne Terre	1,984,287	11/18/2015
Lathrop Phase II	930,710	12/1/2016
Sunrise Beach Phase 1	865,343	12/19/2016
Birch Tree	1,856,325	1/24/2017
Reeds Spring	934,500	3/9/2017
Sparta	1,896,000	6/27/2017
Clarksville	201,225	10/6/2017
Campbell	1,569,460	10/13/2017
Osage County #1	584,414	10/19/2017
Memphis	1,882,841	9/12/2019
Buchanan	1,188,169	9/26/2019
Madison	2,000,000	1/17/2020
Laurie	877,950	6/5/2020
Pierce City	2,000,000	11/13/2020
Centertown	733,000	2/24/2021
Osage Co. PWSD No. 3	17,000	7/1/2021
Anderson	29,998	7/29/2021
Highlandville	24,000	7/29/2021
Sullivan	24,000	7/29/2021
Jasper	30,000	8/4/2021
Galt	30,000	8/10/2021
Shelby Co	30,000	8/11/2021
Westboro	25,000	8/30/2021
Strafford	30,000	8/30/2021
Belle	22,567	9/21/2021
Urbana	954,794	12/30/2021
Sweet Springs	20,699	1/4/2022
Warsaw	7,500	4/4/2022
Cooper County CPWSD No. 1	30,000	4/11/2022
Warsaw	2,000,000	4/29/2022
Cape Girardeau PWSD No.2	30,000	5/19/2022

Drinking Water SRF Additional Subsidization Awards
Fiscal Year End 2024

Recipient	Amount Awarded	Award Date
Neelyville	37,500	5/23/2022
Arbyrd	24,000	5/26/2022
Hayti	37,500	6/6/2022
Winona	30,000	6/8/2022
Van Buren	30,000	6/14/2022
Gentry County PWSD No. 1	19,115	6/14/2022
Glasgow	24,000	6/24/2022
Deer Run Reorganized Sewer District	30,000	7/5/2022
Halfway	11,835	7/7/2022
Vernon Co. PWSD No. 2	-	7/15/2022
Gerald	10,306	7/15/2022
Granby	30,000	7/15/2022
Green County PWSD No. 6	29,371	7/15/2022
Camden Co. PWSD No. 1	2,000,000	7/20/2022
Camden Co. PWSD No. 5	24,000	7/26/2022
Flemington	26,417	7/26/2022
Osage County PWSD No. 1	13,822	8/3/2022
Saline Co. PWSD No. 3	24,800	8/3/2022
New Madrid PWSD No. 5	18,759	8/12/2022
MO-ARK Water Company	23,999	10/6/2022
Miller	30,000	10/28/2022
Iberia	22,800	12/22/2022
Branson West	30,000	6/5/2023
Braymer	37,500	6/5/2023
Stockton	30,000	8/3/2023
Arcola	30,000	8/14/2023
Parma	37,500	8/16/2023
Bosworth	30,000	9/19/2023
Pineville	1,781,100	9/20/2023
Cass Co #1	15,600	12/22/2023
Camden Co PWSD #3	30,000	12/28/2023
Callao	35,000	1/30/2024
LaGrange - EC	62,500	3/5/2024
Princeton	1,419,670	4/26/2024
Slater	37,500	6/11/2024
Maries Co PWSD #1	30,000	7/16/2024
Elsberry - EC	50,000	8/6/2024
PWSD 8 of Platte County	30,000	8/6/2024
Clark CPWSD No. 1	1,835,340	9/16/2024
Total	50,310,793	

Drinking Water Lead SRF Additional Subsidization Awards
Fiscal Year End 2024

Recipient	Amount Awarded	Award Date
Clarkton	220,000	11/8/2023
Ripley PWSD #1	260,000	1/23/2024
Greenfield	172,000	2/6/2024
Ripley PWSD #2	235,000	2/6/2024
Monett	141,500	2/7/2024
Parma	160,100	2/8/2024
Walker	123,200	2/8/2024
Fredericktown	951,370.70	2/22/2024
Pierce City	151,985	2/22/2024
MO American - Brunswick	164,442	2/28/2024
MO American - Emerald Pointe	11,168	2/28/2024
MO American - Garden City	280,001	2/28/2024
MO American - Hickory Hills	14,761	2/28/2024
MO American - Monsees Lake Est	19,893	2/28/2024
MO American - Ozark Mtn #2	61,424	2/28/2024
MO American - Ozark Mtn #3	33,504	2/28/2024
MO American - Rouge Creek	14,824	2/28/2024
MO American - Stewartville	127,385	2/28/2024
Mo American - Table Rock Est	8,725	2/28/2024
Mo American - White Branch	46,183	2/28/2024
Tarkio Board of Public Works	397,598	2/28/2024
Rock Port	163,650	3/5/2024
Unionville	183,000	3/5/2024
Ellington	169,350	3/28/2024
Herculaneum	347,480	4/9/2024
Elmo	38,160	4/25/2024
La Plata	197,015	4/25/2024
Madison	86,650	4/25/2024
Atchison PWSD 1	71,935	5/15/2024
Advance	180,600	5/21/2024
Grandin	67,000	6/10/2024
Bonne Terre	158,900	6/11/2024
Burlington Junction	126,971	6/11/2024
Leeton	129,780	6/11/2024
Carterville	619,200	6/25/2024
Urbana	62,050	6/25/2024
Warsaw	263,719.60	6/25/2024
Freeburg	64,970	6/25/2024
Windsor	329,950	7/2/2024
Drexel	94,936	7/8/2024
Everton	55,088	7/8/2024
PWSD No. 1 of Knox County	586,435	7/8/2024
Bell City	99,000	7/16/2024
Campbell	342,067	7/16/2024
Caruthersville	906,850	7/16/2024
East Prairie	548,425	7/16/2024
Green City	174,475	7/16/2024
Naylor	116,200	7/16/2024
Rosebud	33,900	7/16/2024
Senath	257,900	7/16/2024
Steele	308,950	7/16/2024
Wayne Co PWSD No. 2	233,500	7/16/2024
Weaubleau	66,250	7/16/2024
Wyatt	73,877	7/16/2024
PWSD No. 4 of Stoddard County	212,500	7/22/2024

Drinking Water Lead SRF Additional Subsidization Awards
Fiscal Year End 2024

Recipient	Amount Awarded	Award Date
PWSD No. 4 of Wayne & Butler Counties	83,400	7/22/2024
Lee's Summit	102,500	7/24/2024
New Haven	13,710	7/24/2024
Ashland	102,500	7/26/2024
Williamsville	70,000	7/26/2024
California	87,800	8/6/2024
Clark	47,320	8/6/2024
Owensville	451,204	8/6/2024
Versailles	338,730	8/6/2024
Keytesville	63,797	8/8/2024
Pilot Grove	83,250	8/20/2024
Arcadia	55,995	8/29/2024
Sullivan Co PWSD 1	33,100	8/29/2024
Forest City	37,125	9/5/2024
LaGrange	176,397	9/5/2024
Hermann	463,483.50	9/6/2024
Jasper	126,690	9/6/2024
Ava	605,545	9/10/2024
Madison Co PWSD 1	258,950	9/10/2024
Piedmont	161,800	9/10/2024
Sheldon	122,290.30	9/10/2024
Braymer	102,400	9/17/2024
Caledonia	41,000	9/17/2024
Skidmore	56,184	9/17/2024
Appleton City	184,710	9/18/2024
Fairfax	73,980	9/24/2024
Grant City	149,375	9/24/2024
Osceola	175,117	9/24/2024
CPWSD 1 of Clark County	998,150	9/26/2024
CPWSD 1 of Scotland County	514,308	9/26/2024
Laddonia	42,920	9/26/2024
Maitland	84,275	9/26/2024
Total	16,873,803.10	

Management's Discussion and Analysis

The following is a discussion and analysis of the financial activities for the Missouri Department of Natural Resources' Drinking Water State Revolving Fund (SRF) program for the year ended September 30, 2024. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the Notes to the Financial Statements.

Financial Highlights

The assets and deferred outflows of resources of the program exceeded liabilities and deferred inflows of resources at the close of the most recent reporting period by \$306,122,274 (net position). Net position, since inception of the program, consists of federal capitalization grant contributions of \$401,953,736, state match contributions of \$35,678,185, and a net loss of \$131,507,782. The net position of the program is all restricted. The program's enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

Total assets increased from \$342,269,340 at September 30, 2023, to \$343,844,778 at September 30, 2024. The assets of the enterprise funds increased \$1,574,791 while the assets of the custodial fund increased \$647. Explanations for these changes are detailed in the Financial Analysis section.

Total liabilities decreased \$2,462,915. The majority of the decrease was from a decrease in bonds payable. Bonds payable decreased \$10,348,328 because the program has changed from primarily a leveraged loan program to a direct loan program and no refunding bond was issued during this reporting period.

During the reporting period, the program's total net position increased \$4,645,730. Of this amount, \$5,099,453 is capital contributions from the Environmental Protection Agency (EPA), the State of Missouri's capital contribution of \$2,698,388, a prior period total adjustment of \$1,652,588 and \$4,716,099 is the period's operating loss.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the department's Drinking Water SRF basic financial statements. The program's basic financial statements are comprised of two components: 1) proprietary and fiduciary fund financial statements, and 2) notes to the financial statements.

The proprietary and fiduciary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position, a Statement of Cash Flows, a Statement of Fiduciary Net Position, and a Statement of Changes in Fiduciary Net Position.

- The Statement of Net Position presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the program. Assets consist of cash and cash equivalents, investments, interest receivable from loans and investments,

administration fees receivable, EPA set-aside grant funds receivable, and loans receivable. Deferred outflows of resources consist of the deferred charge on refunding and deferred outflows for pension and other post-employment benefits (OPEB). Liabilities include accounts payable, unearned revenue(s), bonds payable, bond interest payable, net pension, and OPEB. Deferred inflows of resources include amounts deferred for pension and OPEB. Net position is the federal capitalization grant contributions, the state match contributions, and the excess earnings of the program's operations since inception.

- The Statement of Revenues, Expenses and Changes in Net Position presents information showing how the program's net position changed during the reporting period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.
- The Statement of Cash Flows is provided to identify the sources and the uses of cash during the reporting period and to demonstrate that the program has sufficient cash to meet its obligations.
- The Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position provide information about the program's custodial fund. The custodial fund consists of the assets and liabilities related to the loan funds that are held at trustee banks on behalf of the loan participants.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the fund financial statements.

Financial Analysis

Loan Fund:

The following section displays the current and prior year financial statements of the loan fund and describes some of the major reasons for the changes.

Loan Fund Net Position

	2024	2023	Percent Change
Current assets	\$ 207,793,192	\$ 175,154,652	19%
Non-current assets	128,803,772	163,783,333	-21%
Total assets	336,596,964	338,937,985	-1%
Deferred outflows	247,972	417,411	-41%
Total assets and deferred outflows	336,844,936	339,355,396	-1%
Current liabilities	11,124,075	10,991,760	1%
Non-current liabilities	14,828,508	23,284,208	-36%
Total liabilities	25,952,583	34,275,968	-24%
Net position	\$ 310,892,353	\$ 305,079,428	2%

The total net position of the loan fund increased by two percent. Current assets increased by \$32,638,540 as cash on hand increased by \$30,323,432 and current restricted investments increased by \$3,016,100 and current loans receivable decreased by \$4,373,194 along with loan and investment interest decreasing by \$32,798.

Non-current assets decreased by \$34,979,561 as a result of a \$11,491,596 decrease in non-current restricted investments, and a \$23,487,965 decrease in non-current loans receivable. Total liabilities decreased by \$8,323,385 as bonds payable decreased.

Changes in Loan Fund Net Position

	2024	2023	Percent Change
Operating revenues	\$ 2,590,843	\$ 2,979,969	-13%
Operating expenses	7,720,930	2,448,712	215%
Operating income (loss)	(5,130,087)	531,257	-1066%
Non-operating revenues (expenses)	10,943,012	10,626,241	3%
Increase in net position	5,812,925	11,157,498	-48%
Transfers in	-	-	0%
Change in net position	5,812,925	11,157,498	-48%
Net position, beginning of year	305,079,428	293,921,930	4%
Net position, end of year	\$ 310,892,353	\$ 305,079,428	2%

Operating income decreased by \$5,661,344 primarily as a result of the disbursements to grant recipients increasing.

Loan Fund Cash Flows

	2024	2023	Percent Change
Cash flows from operating activities	\$ 21,418,967	\$ 16,175,900	32%
Cash flows from non-capital financing activities	(3,321,904)	(3,801,310)	-13%
Cash flows from investing activities	12,226,369	11,536,622	6%
Increase in cash and cash equivalents	30,323,432	23,911,212	27%
Cash and cash equivalents, beginning of year	142,237,932	118,326,720	20%
Cash and cash equivalents, end of year	\$172,561,364	\$142,237,932	21%

The change in the loan fund cash flow numbers between fiscal year 2023 and 2024 was primarily for the following reasons:

- 1) A \$202,555 decrease in loan and grant disbursements, which also resulted in an increase to EPA grant funds received of \$1,414,334.
- 2) A \$960,000 decrease in bond principal retired.
- 3) A \$9,164,267 increase in the repayments received on loans.
- 4) A decrease in State of Missouri's contribution of \$2,690,246.

Administration Fee Fund:

The following section displays the current and prior year financial statements of the administration fee fund and describes some of the major reasons for the changes.

Administration Fee Fund Net Position

	2024	2023	Percent Change
Current assets	\$ 2,625,051	\$ 2,051,475	28%
Non-current assets	-	147	-100%
Total assets	2,625,051	2,051,622	28%
Deferred outflows	20,440	10,777	90%
Total assets and deferred outflows	2,645,491	2,062,399	28%
Current liabilities	1,333	1,352	-1%
Non-current liabilities	99,850	61,513	62%
Total liabilities	101,183	62,865	61%
Deferred inflows	226	234	-3%
Total liabilities and deferred inflows	101,409	63,099	61%
Net position	\$ 2,544,082	\$ 1,999,300	27%

The 27 percent increase in the administration fee fund net position was primarily the result of a \$600,504 increase in cash due to no transfer outs this year for the state match contribution.

Changes in Administration Fee Fund Net Position

	2024	2023	Percent Change
Operating revenues	\$ 732,136	\$ 800,905	-9%
Operating expenses	232,667	94,784	145%
Operating income	499,469	706,121	-29%
Non-operating revenues (expenses)	71,705	42,215	70%
Increase in net position	571,174	748,336	-24%
Transfers out	-	-	0%
Change in net position	571,174	748,336	-24%
Net position, beginning of year	1,999,300	1,115,839	79%
Prior period adjustment	(26,392)	135,125	-120%
Net position, end of year	\$ 2,544,082	\$ 1,999,300	27%

There was an increase of \$137,883 in operating expenses because more expenses were paid from administration fees than in the previous reporting period. There was also no transfer out for state match contribution.

Administration Fee Fund Cash Flows

	2024	2023	Percent Change
Cash flows from operating activities	\$ 532,817	\$ 731,383	-27%
Cash flows from noncapital financing activities	-	-	0%
Cash flows from investing activities	67,687	33,853	100%
Increase (decrease) in cash and cash equivalents	600,504	765,236	-22%
Cash and cash equivalents, beginning of year	1,819,539	1,054,303	73%
Cash and cash equivalents, end of year	\$ 2,420,043	\$ 1,819,539	33%

Administration fee fund cash increased \$600,504 during the year due to no transfer of administration fees for state match contribution and administration fees received exceeded the personal service and other administrative expenses by \$532,817.

Set-Aside Fund:

The following section displays the current and prior year financial statements of the set-aside fund and describes some of the major reasons for the changes:

Set-Aside Fund Net Position

	2024	2023	Percent Change
Current assets	\$ 4,192,318	\$ 849,483	394%
Non-current assets	-	452	-100%
Total assets	4,192,318	849,935	393%
Deferred outflows	1,775,844	1,032,330	72%
Total assets and deferred outflows	5,968,162	1,882,265	217%
Current liabilities	4,189,971	851,223	392%
Non-current liabilities	9,059,430	6,576,673	38%
Total liabilities	13,249,401	7,427,896	78%
Deferred inflows	32,922	56,553	-42%
Total liabilities and deferred inflows	13,282,323	7,484,449	77%
Net position	\$(7,314,161)	\$(5,602,184)	31%

The net position of the set-aside fund decreased \$1,711,977 in the 2024 reporting period, which was attributable to a \$4,085,897 increase in total assets and deferred outflows and a \$5,797,874 increase in total liabilities and deferred inflows.

Changes in Set-Aside Fund Net Position

	2024	2023	Percent Change
Operating revenues	\$ 5,298,739	\$ 5,619,340	-6%
Operating expenses	5,384,220	5,805,446	-7%
Operating loss	(85,481)	(186,106)	-54%
Non-operating loss	(300)	-	0%
Net position, beginning of year	(5,602,184)	(5,987,337)	-6%
Prior period adjustment	(1,626,196)	571,259	-385%
Net position, end of year	\$ (7,314,161)	\$ (5,602,184)	31%

There was a \$421,226 decrease in operating expenses. Salaries and benefits expense decreased \$415,023, indirect costs increased \$42,084, and other administrative expenses decreased \$31,527. The decreases in operating expenses resulted in a corresponding decrease in EPA operating grant revenue.

Set-Aside Cash Flows:

Typically the set-aside fund does not have a cash balance, as any cash paid out is offset by cash coming in, resulting in the yearly cash provided by operating activities of \$0.

Custodial Fund:

The following section displays the current and prior year assets and liabilities of the agency fund:

Custodial Fund Net Position

	2024	2023	Percent Change
Assets	\$ 430,445	\$ 429,798	0%
Liabilities	430,445	429,798	0%
Net Position	\$ -	\$ -	0%

The custodial fund assets and liabilities remained fairly static because the program continues to fund new loans on a payment-by-payment basis instead of placing one-hundred percent of the loan funds at a trustee bank at the time of the loan closing. The remaining agency funds consist of the applicant's unspent loan funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments.

Changes in Custodial Fund Net Position

	2024	2023	Percent Change
Additions	\$ 2,712,533	\$5,204,263	-48%
Deductions	2,712,533	5,204,263	-48%
Net Position	\$ -	\$ -	0%

The custodial fund additions and deductions had a reduction due to less loan and grant payments to communities.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Statement of Net Position
September 30, 2024 - Unaudited
Exhibit 4

	<u>Loan Fund</u>	<u>Administration Fee Fund</u>	<u>Set-Aside Fund</u>	<u>Total Enterprise Funds</u>
Assets:				
Current assets:				
Cash and cash equivalents	\$ 172,561,364	\$ 2,420,043	\$ -	\$ 174,981,407
Restricted investments - current portion	11,491,596	-	-	11,491,596
Receivables:				
Loan interest	549,490	-	-	549,490
Investment interest	463,323	15,545	-	478,868
Administrative fees	-	189,463	-	189,463
Due from EPA	-	-	4,192,318	4,192,318
Other receivables	3,705,000	-	-	3,705,000
Current portion of loans receivable:				
Leveraged loans	4,755,000	-	-	4,755,000
Direct loans	10,818,919	-	-	10,818,919
Reserve loans	3,448,500	-	-	3,448,500
Total current assets	<u>207,793,192</u>	<u>2,625,051</u>	<u>4,192,318</u>	<u>214,610,561</u>
Non-current assets:				
Restricted investments	5,269,087	-	-	5,269,087
Loans receivable:				
Leveraged loans	5,245,000	-	-	5,245,000
Direct loans	114,607,364	-	-	114,607,364
Reserve loans	3,682,321	-	-	3,682,321
Capital assets	-	1,599	-	1,599
Less accumulated depreciation	-	(1,599)	-	(1,599)
Total non-current assets	<u>128,803,772</u>	<u>-</u>	<u>-</u>	<u>128,803,772</u>
Total assets	<u>336,596,964</u>	<u>2,625,051</u>	<u>4,192,318</u>	<u>343,414,333</u>
Deferred outflows of resources:				
Deferred charge on refunding	247,972	-	-	247,972
Deferred outflows - pension	-	31	1,766,932	1,766,963
Deferred outflows - OPEB	-	20,409	8,912	29,321
Total deferred outflows of resources	<u>247,972</u>	<u>20,440</u>	<u>1,775,844</u>	<u>2,044,256</u>
Liabilities:				
Current liabilities:				
Accounts payable	-	-	62,716	62,716
Salaries and benefits payable	-	1,333	130,501	131,834
Bond interest payable	240,966	-	-	240,966
Current portion of bonds payable	8,455,700	-	-	8,455,700
Current portion of unearned revenue	-	-	205	205
Due to State of Missouri	-	-	3,996,549	3,996,549
Other payables	2,427,409	-	-	2,427,409
Total current liabilities	<u>11,124,075</u>	<u>1,333</u>	<u>4,189,971</u>	<u>15,315,379</u>
Non-current liabilities:				
Unearned revenue	-	-	96	96
Bonds payable, net	14,828,508	-	-	14,828,508
Net pension liability	-	\$99,584	8,959,296	9,058,880
Net OPEB liability	-	266	100,038	100,304
Total non-current liabilities	<u>14,828,508</u>	<u>99,850</u>	<u>9,059,430</u>	<u>23,987,788</u>
Total liabilities	<u>25,952,583</u>	<u>101,183</u>	<u>13,249,401</u>	<u>39,303,167</u>
Deferred inflows of resources:				
Deferred inflows - pension	-	105	(555)	(450)
Deferred inflows - OPEB	-	121	33,477	33,598
Total deferred inflows of resources	<u>-</u>	<u>226</u>	<u>32,922</u>	<u>33,148</u>
Net position:				
Net investment in capital assets	-	-	-	-
Restricted for loans and debt service	310,892,353	2,544,082	(7,314,161)	306,122,274
Total net position	<u>\$ 310,892,353</u>	<u>\$ 2,544,082</u>	<u>\$ (7,314,161)</u>	<u>\$ 306,122,274</u>

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended September 30, 2024 - Unaudited
Exhibit 5

	Loan Fund	Administration Fee Fund	Set-Aside Fund	Total Enterprise Funds
Operating revenues:				
Interest income on SRF loans	\$ 2,434,008	\$ -	\$ -	\$ 2,434,008
Administrative fees	-	732,005	-	732,005
EPA set-aside operating grants	-	-	5,298,739	5,298,739
Other	156,835	131	-	156,966
Total operating revenues	<u>2,590,843</u>	<u>732,136</u>	<u>5,298,739</u>	<u>8,621,718</u>
Operating expenses:				
Salaries and benefits	-	92,399	3,648,504	3,740,903
Travel	-	2,350	13,338	15,688
Other administrative expenses	-	94,958	656,295	751,253
Indirect costs	-	42,813	1,065,931	1,108,744
Depreciation expense	-	147	152	299
Grant payments	7,720,930	-	-	7,720,930
Total operating expenses	<u>7,720,930</u>	<u>232,667</u>	<u>5,384,220</u>	<u>13,337,817</u>
Operating income (loss)	<u>(5,130,087)</u>	<u>499,469</u>	<u>(85,481)</u>	<u>(4,716,099)</u>
Non-operating revenues (expenses):				
Environmental Protection Agency grants	5,099,453	-	-	5,099,453
Investment income	3,835,963	71,705	-	3,907,668
State of Missouri contribution	2,698,388	-	-	2,698,388
Bond issuance expense	(7,114)	-	-	(7,114)
Loss on disposal of property	-	-	(300)	(300)
Interest expense on bonds payable	(683,678)	-	-	(683,678)
Total non-operating revenues (expenses)	<u>10,943,012</u>	<u>71,705</u>	<u>(300)</u>	<u>11,014,417</u>
Change in net position	5,812,925	571,174	(85,781)	6,298,318
Net position, beginning of year	305,079,428	1,999,300	(5,602,184)	301,476,544
Prior period adjustment	-	(26,392)	(1,626,196)	(1,652,588)
Net position, beginning of year as restated	<u>305,079,428</u>	<u>1,972,908</u>	<u>(7,228,380)</u>	<u>299,823,956</u>
Net position, end of year	<u>\$ 310,892,353</u>	<u>\$ 2,544,082</u>	<u>\$ (7,314,161)</u>	<u>\$ 306,122,274</u>

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Statement of Cash Flows
Year Ended September 30, 2024 - Unaudited
Exhibit 6

	Loan Fund	Administration Fee Fund	Set-Aside Fund	Total Enterprise Funds
Cash flows from operating activities:				
Grant disbursements	\$ (5,445,924)	\$ -	\$ -	\$ (5,445,924)
Loan disbursements	(3,200,228)	-	-	(3,200,228)
Repayments received on loans	31,061,387	-	-	31,061,387
Interest received on loans	2,551,897	-	-	2,551,897
Administrative fees	-	762,951	-	762,951
EPA set-aside grant	-	-	1,955,752	1,955,752
Payments to employees	-	(90,145)	(3,621,589)	(3,711,734)
Other administrative payments	-	(140,121)	(1,733,725)	(1,873,846)
Other	(3,548,165)	132	\$3,399,562	(148,471)
Net cash flows from operating activities	<u>21,418,967</u>	<u>532,817</u>	<u>-</u>	<u>21,951,784</u>
Cash flows from noncapital financing activities:				
Bond principal retired	(9,830,000)	-	-	(9,830,000)
Interest paid on bonds	(1,282,631)	-	-	(1,282,631)
Environmental Protection Agency grants	5,099,453	-	-	5,099,453
Bond issuance costs	(7,114)	-	-	(7,114)
State of Missouri contribution	2,698,388	-	-	2,698,388
Net cash flows from noncapital financing activities	<u>(3,321,904)</u>	<u>-</u>	<u>-</u>	<u>(3,321,904)</u>
Cash flows from investing activities:				
Proceeds from sales and investment maturities	8,475,496	-	-	8,475,496
Investment income	3,750,873	67,687	-	3,818,560
Net cash flows from investing activities	<u>12,226,369</u>	<u>67,687</u>	<u>-</u>	<u>12,294,056</u>
Increase in cash and cash equivalents	30,323,432	600,504	-	30,923,936
Cash and cash equivalents, beginning of year	<u>142,237,932</u>	<u>1,819,539</u>	<u>-</u>	<u>144,057,471</u>
Cash and cash equivalents, end of year	<u><u>\$ 172,561,364</u></u>	<u><u>\$ 2,420,043</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 174,981,407</u></u>
Cash and cash equivalents consisted of the following:				
flows from operating activities:				
Operating income (loss)	\$ (5,130,087)	\$ 499,469	\$ (85,481)	\$ (4,716,099)
Adjustments to reconcile operating income (loss) to net cash flows from operations:				
Depreciation expense	-	147	152	299
Changes in assets, deferred outflows, liabilities, and deferred inflows:				
(Increase) decrease in loan interest receivable	117,889	-	-	117,889
(Increase) decrease in loans receivable	27,861,159	-	-	27,861,159
(Increase) decrease in other receivables	(3,705,000)	30,946	(3,342,833)	(7,016,887)
(Increase) decrease in deferred outflows - pension	-	(30,072)	(752,426)	(782,498)
(Increase) decrease in deferred outflows - OPEB	-	20,409	8,912	29,321
Increase (decrease) in accounts payable	2,275,006	(19)	3,338,594	5,613,581
Increase (decrease) in net pension liability	-	38,072	2,486,836	2,524,908
Increase (decrease) in OPEB liability	-	(26,127)	(1,630,123)	(1,656,250)
Increase (decrease) in deferred inflows - pension	-	(129)	(57,108)	(57,237)
Increase (decrease) in deferred inflows - OPEB	-	121	33,477	33,598
Net cash flows from operating activities	<u><u>\$ 21,418,967</u></u>	<u><u>\$ 532,817</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 21,951,784</u></u>

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Statement of Fiduciary Net Position
September 30, 2024 - Unaudited
Exhibit 7

	<u>Custodial Fund</u>
Assets:	
Cash and cash equivalents	\$ 430,393
Investment interest receivable	<u>52</u>
Total assets	<u>430,445</u>
Liabilities:	
Arbitrage rebate payable	1,211
Due to other governments	12,934
Other payables	<u>416,300</u>
Total liabilities	<u>430,445</u>
Net position	<u><u>\$ -</u></u>

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Statement of Changes in Fiduciary Net Position
For the Year Ended September 30, 2024 - Unaudited
Exhibit 8

	<u>Custodial Fund</u>
Additions:	
Collections from EPA	<u>\$ 2,712,533</u>
Total additions	<u>2,712,533</u>
Deductions:	
Payment of Project costs to Communities	<u>2,712,533</u>
Total deductions	<u>2,712,533</u>
Net increase (decrease) in fiduciary net position	<u>-</u>
Net position, beginning of year	<u>-</u>
Net position, end of year	<u><u>\$ -</u></u>

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

Note 1: Summary of Significant Accounting Policies

Reporting Entity

The Missouri Department of Natural Resources Drinking Water SRF program was established pursuant to the Safe Drinking Water Act (SDWA) Amendments of 1996. Section 1452 of this act authorizes the administrator of the EPA to establish a Drinking Water SRF program to assist public water systems with financing the costs of infrastructure needed to achieve or maintain compliance with the SDWA requirements, to protect public health, and to allow states to carry out prevention programs.

The Drinking Water SRF program was capitalized by the EPA through a series of grants starting in 1997. For most of the grants, states are required to provide an additional 20 percent of the federal capitalization grant as matching funds. As of September 30, 2024, Congress had authorized EPA to award \$649,980,331 in capitalization grants to the State of Missouri. The state is required to contribute \$90,329,266 in matching funds. This includes \$2,591,378 of state match that is remaining to be spent.

The program is administered by the department, the Missouri Environmental Improvement and Energy Resources Authority (EIERA), and the Missouri Safe Drinking Water Commission. The EIERA issues bonds or notes to finance qualified projects, and the department receives the capitalization grants from the EPA. The program is comprised of four funds within the state and a custodial fund that holds the construction loan funds. The state funds are:

- Water and Wastewater Loan Fund (Fund 0649) – receives the federal capitalization grant funds and uses those funds to make grants and loans;
- Water and Wastewater Loan Revolving Fund (Fund 0602) - receives loan repayments and uses those funds to make new loans;
- Water Pollution Permit Fee Fund (Fund 0568) - receives loan fees charged to borrowers and can be used to pay administration costs of the program; Fund 0568 includes a state match subaccount that funds federal capitalization grant state match; and
- Department of Natural Resources Federal Fund (Fund 0140) - receives federal capitalization grant funds that fund set-aside activities.

The custodial fund accounts for the monies held at trustee banks on behalf of the loan participants, as well as the rebate funds held for arbitrage payments.

The State of Missouri's statewide Annual Comprehensive Financial Report (ACFR) includes the Drinking Water SRF program as a special revenue fund, which uses the modified accrual basis of accounting. Due to differences in reporting methods and periods, there may be differences between the amounts reported in these financial statements and the ACFR.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

One major difference between the amounts reported in these reports is that the Custodial fund is not included in the ACFR but is shown in these financial statements.

Program Operations

The program provides financing to participants using three main types of funding: leveraged and reserve loans, direct loans, and grants.

A. Leveraged and Reserve Loans

Prior to State Fiscal Year (SFY) 2010, the program's main type of financing was through the use of leveraged and reserve loans. Missouri leveraged federal and state matching funds by issuing revenue bonds to make loans to qualified communities and by using federal grant and state matching funds to create reserves for the loans. Interest earned on the reserves subsidized loan interest rates and enhanced the security of the loans, which are pledged to repay bond principal and interest. Borrowers, in essence, received two loans from the Drinking Water SRF program: a market-rate loan funded by the revenue bond proceeds that equaled project construction costs, and a zero-rate loan funded by capitalization grants and state matching funds that funded the reserves for the bonds. Bond proceeds were deposited to the construction loan accounts, which were held by the trustee bank. As communities drew on these funds to pay construction costs, a percentage of that amount (33.33 percent for bonds issued prior to 2002, 50 percent for bonds issued from 2002-2003, and 70 percent for bonds issued after 2003) was transferred to a reserve account established for each borrower. For loans closed in SFY 2009, the reserve accounts were funded at closing rather than as construction funds were released. Earnings in the reserve account reduced the borrower's net interest payments on the bonds, resulting in the subsidized, blended interest rate on the project loan.

Beginning with bond series 2003C, a portion of the revenue bonds sold to fund the leveraged loans were state match bonds that will be repaid with interest earnings on the loans. The state match bond proceeds were used to fund a portion of the construction loan account, while the reserve account was funded with federal grant and recycled funds.

B. Direct Loans

Direct loans that were closed prior to SFY 2010 were funded from the Water and Wastewater Loan Revolving Fund. Loan proceeds were deposited to the construction loan accounts, which were held by the trustee bank. As construction costs were incurred, funds were released from the trustee bank to the borrower. The borrower repaid the loan by making monthly principal and interest payments to the trustee bank. On the debt service due dates, the trustee bank makes the debt service payment to the program.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

During SFY 2010, the program changed how it funds direct loans. Instead of funding the loan up front and holding the funds at a trustee bank, the loan is funded incrementally as construction costs are incurred and funds are requested by the loan recipient. The borrower repays the loan by making quarterly principal and interest payments to the trustee bank. These loans are funded with federal grant and/or recycled funds.

C. Grants

Missouri was awarded the American Recovery and Reinvestment Act (ARRA) capitalization grant during SFY 2010. The terms and conditions of the ARRA capitalization grant required that not less than 50 percent of assistance provided be in the form of additional loan subsidies, such as principal forgiveness, negative interest loans or grants. Missouri chose to provide the required additional subsidization through grants.

Terms and conditions of the following capitalization grants require that additional subsidization in the form of principal forgiveness, negative interest rate loans, or grants be provided. Missouri has chosen to provide the additional subsidization through grants. However, after passage of the America's Water Infrastructure Act (AWIA) in 2018, the department is required to make additional subsidies available through principal forgiveness rather than grant with a specified percentage of its capitalization grant, beginning with the 2019 capitalization grant. The following table lists the ranges at which additional subsidization is required.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

Federal Fiscal Year	Drinking Water Capitalization Grant	State Fiscal Year Awarded	Minimum Percent	Maximum Percent
2010	FS997629-10	2011	-	30
2011	FS997629-11	2012	-	30
2012	FS997629-12	2013	20	30
2013	FS997629-13	2014	20	30
2014	FS997629-14	2014	20	30
2015	FS997629-15	2015	20	30
2016	FS997629-16	2016	20	20
2017	FS997629-17	2017	20	20
2018	FS997629-18	2018	20	20
2019	FS997629-19	2019	20	20
2019-AWIA*	FS997629-19	2019	6	35
2020	FS997629-20	2020	14	14
2020-AWIA*	FS997629-20	2020	6	35
2021	FS997629-21	2021	14	14
2021-AWIA*	FS997629-21	2021	6	35
2022-Base	FS997629-22	2022	14	14
2022-AWIA**	FS997629-22	2022	12	35
2022-Supp	4D-997978-01	2023	49	49
2022-EC	4E-977977-01	2023	100	100
2022-Lead	4L-967079-01	2023	49	49
2023-AWIA**	FS997629-23	2024	12	35
2023-Supp	4D-997978-02	2024	49	49
2023-EC	4E-977977-02	2024	100	100
2023-Lead	4L-967079-02	2024	49	49

* America's Water Infrastructure Act (AWIA) of 2018 went into effect with the 2019 Capitalization grant and requires the state to make loan subsidies to disadvantaged communities, in addition to the additional subsidy that is required by Congress as stated in the Congressional Appropriations.

** The Safe Drinking Water Act, as amended by the Bipartisan Infrastructure Law, requires the state to offer additional subsidy in the form of forgiveness of principal, grants, negative interest loans, other loan forgiveness, and through buying, refinancing, or restructuring debt.

Basis of Accounting

The financial statements include enterprise funds and a fiduciary fund. The loan, administration fee and set-aside funds are presented as enterprise funds and the custodial fund is presented as a fiduciary fund. All funds are maintained on the accrual basis. The enterprise funds are accounted for using the flow of economic resources measurement focus. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time the liabilities are incurred.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

All assets, deferred inflows and outflows of resources and liabilities associated with the operations of the enterprise funds are included on the Statement of Net Position. The assets and liabilities of the custodial fund are included on the Statement of Fiduciary Net Position. Fiscal year end accruals include expenditures the program was cognizant of through November 7, 2024.

Drinking Water SRF reports the following major funds:

Loan Fund. The loan fund provides financial assistance to municipalities, counties, political subdivisions and instrumentalities of the state. Funding for these loan programs is generated from federal capitalization grants, proceeds of revenue bonds issued to provide required state matching monies, proceeds of revenue bonds issued for the leveraged program, and recycled monies.

Administration Fee Fund. This fund accounts for the administration fees received on loans and the use of those fees to pay salaries, associated expenses of program personnel devoting time to the administration of the program and other eligible purposes.

Set-Aside Fund. The set-aside fund provides monies to establish and implement programs with emphasis on preventing contamination problems through source-water protection and encouraging better system operations. The Drinking Water SRF program allows states to reserve up to 31 percent of the capitalization grant to use towards administration and technical assistance, small system technical assistance, public water system supervision program management and local assistance and other state programs. In 2024, the department reserved 31 percent of the federal fiscal year (FFY) 2023 base capitalization grant and 12 percent of the FFY 2023 general supplemental capitalization grant for set-aside activities and 21 percent of the FFY 2023 BIL lead Service Line grant for set-aside activities.

In addition, the program reports the following fund type:

Custodial Fund. This fund accounts for monies held on behalf of municipalities, counties, political subdivisions, and instrumentalities of the state. This fund includes the funds generated by the sale of the bonds on behalf of loan participants, which are deposited with a trustee bank in the applicant's name. The custodial fund also includes rebate funds held for arbitrage payments.

Cash, Cash Equivalents and Investments

A. Enterprise Funds

All monies in the state funds (Funds 0140, 0568, 0602, and 0649) are required to be deposited

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

with the Missouri State Treasurer's Office, which is responsible for maintaining the deposits in accordance with state law. The program considers all such deposits to be cash. Investment interest earnings on these deposits are received by the program periodically throughout the month.

According to state law, the Treasurer is responsible for maintaining the cash balances and investing excess cash of the program, as further discussed in Note 2. Consequently, management of the program does not have any control over the investment of the excess cash. The statement of cash flows considers all funds deposited with the Treasurer to be cash or cash equivalents, regardless of actual maturities of the underlying investments.

Monies of the enterprise funds that are held at the trustee bank are invested in either money market mutual funds, guaranteed investment contracts, or state and local government series securities by the trustee bank. The money market mutual funds are considered to be cash or cash equivalents. The securities are longer term investments and are stated at fair value. The contracts are stated at cost as they are not negotiable or transferable and are not affected by market fluctuations. The enterprise funds do not include monies held at trustee banks on behalf of the loan participants. Those monies are accounted for under the custodial fund.

B. Fiduciary Fund

The custodial fund accounts for the monies held at trustee banks on behalf of the loan participants, as well as the rebate funds held for arbitrage payments. The program considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Operating Revenues and Expenses

Revenues and expenses as a result of providing loans and grants to participants are considered operating revenues and expenses. Operating revenues include interest earned on loans, administration fee revenue, and operating grants. Operating expenses include grant payments, salaries, benefits, other administrative expenses, and accruals.

The non-operating revenues and expenses of the program are investment income, EPA capitalization grant revenues and bond related expenses.

Administration Fees

The program charges an administration fee to borrowers to fund administrative costs of operating the program. The program's administrative expenses are currently paid with administration fees and grant set-aside funds. During the reporting period ending September 30, 2024, \$762,951 was collected for administration fees from borrowers and \$67,687 of investment

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
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interest was received. The cash balance of the administration fee fund was \$2,420,043 as of September 30, 2024.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri State Employees' Retirement System (MOSERS) and additions to and deductions from MOSERS' fiduciary net position have been determined on the same basis as they are reported by MOSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Bonds Payable

Bonds issued are payable from borrower loan repayments. Interest expense is reported on the accrual basis. Any premium or cost of issuing the bonds is reported on the program's financial statements.

Borrowers make monthly payments to debt service repayment accounts, which also earn interest that further subsidizes the interest rates. On bond payment dates, transfers are made from the repayment accounts to the debt service funds to make the semi-annual interest payments and annual bond principal payments. Interest earnings on the construction loan accounts and reserve accounts are also transferred to the debt service funds on the bond payment dates. These interest earnings reduce the amount that is needed from the repayment accounts.

Any loan repayments in excess of semi-annual bond principal and interest amounts flow to the master trust unallocated fund, and, if there are no defaults, are transferred to the Master Trust Interest Accumulation Fund or the Water and Wastewater Loan Revolving Fund to be used to make new loans.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The program has three items that qualify for reporting in this category. Those are the deferred charge on refunding, the deferred outflows for pension, and the deferred outflows for Other Post-Employment Benefits (OPEB), which are reported in the statement of net position. The deferred charge on refunding results from the difference in the carrying value of refunded debt and its

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reacquisition price. This amount is deferred and amortized over the shorter life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The program has two items that qualify for reporting in this category, which are deferred inflows for pension and deferred inflows for OPEB.

Pending Governmental Accounting Standards Board Statements

GASB Statement No. 100

GASB Statement No. 100, *Accounting Changes and Error Correction – An Amendment of GASB Statement No. 62*, was issued June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023. Earlier application is encouraged.

GASB Statement No. 101

GASB Statement No. 101, *Compensated Absences*, was issued June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning December 15, 2023. Earlier application is encouraged.

Prior Period Adjustment

During FFY 2024, the program reevaluated its estimation for Pension and OPEB deferred outflows of resources, deferred inflows of resources, and liabilities. This reevaluation has caused a prior period adjustment of \$26,392 to decrease net position in the administration fee fund and \$1,626,196 to decrease net position in the Set-Aside fund.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and

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assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2: Cash, Cash Equivalents, and Investments

State Funds

All cash in the state funds (Funds 0140, 0568, 0602, and 0649) is required to be deposited with the State Treasurer, who is responsible for maintaining and investing the pooled cash balances in accordance with state laws. The Treasurer is required to maintain a mix of investments in order to allow funds to be withdrawn at any time to meet normal operating needs. The program's share of the investment income from the local government investment pool is based on the average daily balance for the period and is credited to the program periodically throughout the month.

The State Treasurer's Office (STO) has its own policies for custodial credit risk, interest rate risk, credit risk, concentration of credit risk and foreign currency risk. Details of the investments and risks can be obtained from the STO.

All cash and investments in the local investment pool are stated at cost, which approximates fair value. The investments in the local government investment pool are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Trustee Bank Funds

All cash and investments held by trustee banks are invested in accordance with the trustee investment agreement and the bond indentures. Allowable investments include:

- Federal securities.
- Direct and general obligations of the State which are pledged by the full faith and credit of the State and are rated in either of the two highest rating categories.
- Deposits at banks, trust companies or savings and loan associations which are fully insured by FDIC.
- Federal funds, unsecured certificates of deposit, time deposits and banker acceptances (having maturities of not more than 365 days) of any bank and which are rated in the highest short term rating category.
- Unsecured promissory notes of any bank, trust company, national banking association or bank holding company equal to such institution's outstanding unsecured long term debt that

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is rated in the highest rating category.

- Tax exempt permitted investments.
- Any other investment agreement with a provider that is rated, or whose unsecured, long term obligations are rated at least “Aa2” or equivalent, or with a provider whose obligations are guaranteed by a guarantor which is rated, or whose unsecured, long term obligations are rated at least “Aa2” or equivalent.
- Commercial paper issued by domestic corporations rated in the second highest short term rating category.
- Shares in money market mutual funds rated in the highest applicable rating category.

Custodial credit risk. This is the risk that, in the event of the failure of the counterparty, the program will not be able to recover the value of its deposits or investments. There are no cash and cash equivalents held by the trustee banks that were exposed to custodial credit risk. Also, no cash and cash equivalents were invested in money market mutual funds.

Interest rate risk. Interest rate risk is the risk that changes in interest rates may adversely affect the investment’s fair value. The program does not have a policy to address interest rate risk.

Credit risk. The trustee banks are responsible for monitoring credit risk as it relates to the types of investments that can be made in accordance with the trustee investment agreement. The program has no investment policy that further limits its investment choices.

Concentration of credit risk. The program places no limit on the amount that may be invested with any one issuer.

Fair value measurement. The Drinking Water SRF program categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of September 30, 2024, the Drinking Water SRF program’s government agency and state and local government fixed income securities of \$16,760,683 were valued using pricing of similar assets in markets that were not active (Level 2 input).

As of September 30, 2024, the loan fund had the following investments:

Investment Type	Fair Value	Investment Maturities		
		<1 Year	1-5 Years	>5 Years
Gov’t Agency & State and Local	\$16,760,683	\$11,491,596	\$2,345,100	\$2,923,987

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Note 3: Loans Receivable

Loans receivable consist of three types: leveraged loans, reserve loans, and direct loans. Leveraged loans are funded by the sale of revenue bonds, the proceeds of which are deposited into a construction loan fund. Borrowers are loaned funds from the construction loan fund to pay for construction costs incurred. The terms of the loans mirror the terms of the bonds in order to provide the funds to pay bond interest and principal according to the terms of the bonds. In conjunction with the leveraged loan that funds construction, a reserve loan is made to provide an interest subsidy to the borrower and to provide security for bond principal and interest.

With direct loans, there is no bond sale directly related to the loan. The loans are funded directly from the federal capitalization grant or recycled monies.

The following details the three types of loans as of September 30, 2024:

Loan Type	Loan Amount Authorized	Outstanding Balance
Leveraged	\$233,110,000	\$ 10,000,000
Direct	242,378,360	125,426,283
Reserve	120,838,561	7,130,821
Total	<u>\$596,326,921</u>	142,557,104
Less Current Maturities		<u>19,022,419</u>
Loans Receivable, Net of Current Portion		<u>\$123,534,685</u>

Loans receivable activity during the period ended September 30, 2024, is summarized as follows:

Type of Loan	Sept. 30, 2023			Sept. 30, 2024
	Balance	Disbursements	Repayments	Balance
Leveraged Loans	\$ 22,495,000	\$ -	\$(12,495,000)	\$ 10,000,000
Direct Loans	132,122,146	3,200,228	(9,896,091)	125,426,283
Reserve Loans	15,801,117	-	(8,670,296)	7,130,821
	<u>\$170,418,263</u>	<u>\$ 3,200,228</u>	<u>\$(31,061,387)</u>	<u>\$142,557,104</u>

Loan Maturities

The scheduled principal payments in subsequent years are as follows:

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Year Ending Sept. 30	Leveraged	Direct	Reserve	Total
2025	\$ 4,755,000	\$ 10,177,714	\$ 3,448,500	\$ 18,381,214
2026	2,555,000	10,513,290	1,799,321	14,867,611
2027	1,310,000	10,695,080	917,000	12,922,080
2028	760,000	11,356,455	532,000	12,648,455
2029	620,000	10,665,542	434,000	11,719,542
2030-2034	-	45,814,700	-	45,814,700
2035-2039	-	22,549,000	-	22,549,000
2040-2044	-	3,298,373	-	3,298,373
2045-2049	-	283,988	-	283,988
2050-2054	-	72,141	-	72,141
Total	\$10,000,000	\$125,426,283	\$7,130,821	\$142,557,104

Loans to Major Local Recipients

As of September 30, 2024, the program had made loans to eight agencies that account for approximately 42 percent of the total loans receivable. The outstanding balances of the loans for these agencies are as follows:

Borrower	Original Amount	Outstanding Principal Balance	Outstanding Reserve Balance
Clarence Cannon WWC	\$ 23,980,000	\$ 3,944,600	\$886,644
Hannibal	12,960,000	7,884,900	-
Jefferson County Water Authority	20,167,000	322,900	-
Marshfield	12,474,000	4,540,039	-
Missouri American Water	12,031,310	9,513,000	-
Monett	13,153,500	5,834,200	-
Osage Beach	33,210,000	450,000	320,818
Tri-County Water Authority	92,427,000	25,321,500	1,287,799
Total	\$220,402,810	\$ 57,811,139	\$2,495,260

Note 4: Bonds Payable

The Missouri Drinking Water SRF program issues revenue bonds as well as using federal capitalization grants and state matching funds to finance qualified projects. Bonds payable and loans receivable are recorded in the loan fund. Cash and project costs payable are recorded in the custodial fund. As borrowers repay the loans, the interest and principal serve as the source of funds to pay bond principal and interest.

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The EIERA issued state match revenue bond series 2015A in SFY 2015 and state match revenue bond series 2018A in SFY 2018. Proceeds of these bond sales were deposited into the recycled fund to provide additional funding for new loans. The principal and interest repayments on the program's direct loans have been pledged to make the principal and interest repayments on the bonds.

In SFY 2013, EIERA issued a Refunding Revenue Bond Series 2013A and in SFY 2021, issued Taxable Water Pollution Control and Drinking Water Refunding Revenue Bonds Series 2020B, and applied portions of the proceeds to refund certain outstanding bonds of the EIERA, including all of the outstanding prior bonds.

As of September 30, 2024, five separate revenue bond series remain outstanding, which have an outstanding principal balance of \$22,410,000. The individual series, outstanding balances, and principal due include:

Series	Amount Issued	Outstanding Balance	Current Portion
Revenue Bond Series 2013A interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2027. (Refunding Bonds)	\$35,630,000	\$5,020,000	\$4,800,000
Revenue Bond Series 2015A interest of 1.5% to 5.0% due semi-annually, principal due semi-annually to January 2036. (State Match)	5,975,000	1,855,000	325,000
Revenue Bond Series 2015B interest of 3.5% to 5.0% due semi-annually, principal due annually to January 2030. (Refunding Bonds)	19,565,000	10,600,000	1,775,000
2015B Leveraged Portion	18,905,000	10,525,000	1,740,000
2015B State Match Portion	660,000	75,000	35,000
Revenue Bond Series 2018A interest of 1.5% to 5.0% due semi-annually, principal due semi-annually to July 2038. (State Match)	10,020,000	3,150,000	645,000
Revenue Bond Series 2020B interest of .21% to 1.90% due semi-annually, principal due annually to July 2027. (Refunding Bonds)	14,480,000	1,785,000	550,000
2020B Leveraged Portion	10,130,000	865,000	105,000
2020B State Match Portion	4,350,000	920,000	445,000
Total Revenue Bonds	\$85,670,000	\$22,410,000	\$8,095,000

Series	Amount Issued	Outstanding Balance	Current Portion
Leveraged Bonds	\$64,665,000	\$16,410,000	\$ 6,645,000
State Match Bonds	21,005,000	6,000,000	1,450,000
Premium on Bonds	-	874,208	360,700
Total Revenue Bonds	\$85,670,000	\$23,284,208	\$8,455,700

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Bond activity during the year ended September 30, 2024, is summarized as follows:

Series	Sept. 30, 2023			Sept. 30, 2024	
	Balance	Repayments	New Issues	Balance	
Leveraged Bonds	\$24,400,000	\$(7,990,000)	\$ -	\$16,410,000	
State Match Bonds	7,840,000	(1,840,000)	-	6,000,000	
Premium on Bonds	1,392,536	(518,327)	-	874,208	
Total Revenue Bonds	<u>\$33,632,536</u>	<u>\$(10,348,327)</u>	<u>\$ -</u>	<u>\$23,284,208</u>	

The required annual payments, not including premium and deferred amounts, for all revenue bonds in subsequent fiscal years are as follows:

Leveraged Bonds

Year Ending Sept. 30	Principal	Interest	Total
2025	\$6,645,000	\$681,824	\$7,326,824
2026	4,845,000	374,015	5,219,015
2027	1,960,000	149,819	2,109,819
2028	1,450,000	82,668	1,532,668
2029	1,045,000	38,133	1,083,133
2030-2034	465,000	11,331	476,331
2035-2039	-	-	-
Leveraged Bonds Total	<u>\$16,410,000</u>	<u>\$1,337,790</u>	<u>\$17,747,790</u>

Match Bonds

Year Ending Sept. 30	Principal	Interest	Total
2025	\$1,450,000	\$233,773	\$1,683,773
2026	970,000	183,513	1,153,513
2027	770,000	146,244	916,244
2028	640,000	113,581	753,581
2029	520,000	85,569	605,569
2030-2034	1,495,000	167,138	1,662,138
2035-2039	155,000	7,600	162,600
Match Bonds Total	<u>\$6,000,000</u>	<u>\$937,418</u>	<u>\$6,937,418</u>

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Advance Refundings

Three separate refunding bond series (Series 2013A, 2015B, and 2020B) totaling \$69,675,000 have been issued to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in irrevocable trusts for the purpose of generating resources for future debt service payments of \$72,680,000 of revenue bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the Statement of Net Position. As of September 30, 2024, the amount of refunded bonds that had yet to be called totaled \$220,000.

Note 5: Arbitrage Rebate

In accordance with Internal Revenue Code Section 148(f) relating to arbitrage restrictions on tax-exempt bonds, the fiduciary fund recorded a \$1,211 rebate payable.

Note 6: Pension Plan

Plan Description

Benefit eligible employees of the department are provided with pensions through Missouri State Employees' Plan (MSEP) - a cost-sharing multiple-employer defined benefit pension plan administered by Missouri Employee's Retirement System (MOSERS). The plans are referred to as MOSERS in the notes. Chapter 104.320 of the Revised Statutes of Missouri grants the authority to establish a defined benefit plan for eligible state and other related agency employees. MOSERS issues an Annual Comprehensive Financial Report (ACFR), a publicly available financial report that can be obtained at www.mosers.org.

Benefits Provided

MOSERS provides retirement, survivor, and disability benefits to eligible employees. The base retirement benefits are calculated by multiplying the employee's final average pay by a specific factor multiplied by the years of credited service. The factor is based on the specific plan in which the employee participates, which is based on the employee's hire date. Information on the two plans administered by MOSERS (MSEP (closed plan) and MSEP 2000 (MSEP 2011 is a tier of the MSEP 2000 plan)) and how eligibility and benefit amount is determined for each plan may be found in the Notes to the Financial Statements of MOSERS' ACFR at www.mosers.org.

Contributions

Per Chapter 104.436 of the Revised Statutes of Missouri, contribution requirements of the active employees and the participating employers are established and may be amended by the MOSERS Board. Employees in the MSEP 2011 Plan are required to contribute 4.0 percent of

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their annual pay. The Drinking Water SRF program's required contribution rate for the year ended June 30, 2024 was 27.26 percent of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Contributions to the pension plan from the Drinking Water SRF program were \$746,258 for the fiscal year ended September 30, 2024.

Net Pension Liability

At September 30, 2024, a liability was reported of \$9,058,880 for the Drinking Water SRF program's proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was offset by the fiduciary net position obtained from MOSERS ACFR as of June 30, 2023 to determine the net pension liability.

The Drinking Water SRF program's proportion of the net pension liability was based on the department's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for MOSERS plan year ended June 30, 2023. At the June 30, 2023 measurement date, the Drinking Water SRF program's proportion was 0.1187 percent, a increase from its proportion measured using 0.0912 percent as of the June 30, 2022 measurement date. There were no changes in benefit terms during the MOSERS plan year ended June 30, 2023 that affected the measurement of total pension liability.

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation, which is also the date of measurement for GASB 68 purposes, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	2.75% to 10.00% including inflation
Wage Inflation	2.25%
Investment Rate of Return	6.95%, compounded annually, net after investment expenses and including inflation
Actuarial cost method	Entry age normal

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study covering the five-year period ended June 30, 2020 completed in 2021.

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Mortality

Mortality rates for post-retirement mortality are based on the Pub-2010 General Members Below Median Healthy Retiree mortality table, scaled back by 104 percent, set back two years for males and set forward one year for females. The pre-retirement mortality are based on the Pub-2010 General Members Below Median Employee mortality table, scaled back by 104 percent, set back two years for males and set forward one year for females. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Members Below Median Contingent Survivor mortality table, set back two years for males and set forward one year for females. For post-retirement and pre-retirement mortality is projected generationally for 2010 to 2020 using Scale MP-2020 and 75 percent of Scale MP-2020 for years after 2020. Disabled mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table, without mortality projection.

Long-Term Investment Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates rates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adjusting for expected inflation, volatility, and correlation. Best estimates of the real rates of return expected for each major asset class included in MOSERS target asset allocation as of June 30, 2023, are summarized in the following table:

Asset Class	Policy Allocation	Long-term Expected Nominal Return*	Weighted Average Long-term Expected Nominal Return
Global public equities	30.0%	7.7%	2.3%
Global private equities	15.0%	9.3%	1.4%
Long treasuries	25.0%	3.5%	0.9%
Core bonds	10.0%	3.1%	0.3%
Commodities	5.0%	5.5%	0.3%
TIPS	25.0%	2.7%	0.7%
Private real assets	5.0%	7.1%	0.3%
Public real assets	5.0%	7.7%	0.4%
Hedge funds	5.0%	4.8%	0.2%
Alternative beta	10.0%	5.3%	0.5%
Private credit	5.0%	9.5%	0.5%
Cash and cash equivalents**	(40.0)%	-	-
Total	100.0%		7.8%

*Long-term expected arithmetic returns of the asset classes at the time of the asset allocation study for each portfolio.

**Cash and cash equivalents policy allocation amounts are negative due to use of leverage.

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Discount Rate

The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made using the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Drinking Water SRF Program's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Drinking Water SRF program's proportionate share of the net pension liability calculated using the discount rate of 6.95 percent, as well as what the Drinking Water SRF program's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.95 percent) or 1 percentage point higher (7.95 percent) than the current rate:

	1% Decrease (5.95%)	Current Discount Rate (6.95%)	1% Increase (7.95%)
Program's proportionate share of the net pension liability	\$11,292,340	\$9,058,880	\$7,193,154

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued MOSERS ACFR, which may be requested from Missouri State Employees' Retirement System, P.O. Box 209, Jefferson City, MO 65102-0209 or viewed on www.mosers.org.

Pension Expense

For the year ended September 30, 2024, the Drinking Water SRF program recognized pension expense of \$841,370.

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Deferred Outflows of Resources and Deferred Inflows of Resources

At September 30, 2024, the Drinking Water SRF program reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 362,744	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	637,014	-
Changes in proportion and differences between program contributions and proportionate share of contributions	42,061	(9,529)
Program contributions subsequent to the measurement date	746,259	-
Total	<u>\$1,788,078</u>	<u>\$(9,529)</u>

The Drinking Water SRF program reported \$746,259 as deferred outflows of resources related to pensions resulting from Drinking Water SRF program contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ending September 30, 2025, of the Drinking Water SRF program's financial statements. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the Drinking Water SRF program's fiscal year following MOSERS' fiscal year as follows:

Plan year ending September 30:

2025	\$ 376,581
2026	196,679
2027	377,853
2028	81,177
Total	<u>\$ 1,032,290</u>

Payables to the Pension Plan

As of September 30, 2024, the Drinking Water SRF program had payables of \$23,289 to MOSERS because of benefits accrued for the September 15, 2024 payroll that were not paid until after this reporting period, but earned during the reporting period.

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Note 7: Other Post-Employment Benefits Plan (OPEB)

Plan Description

The Missouri Consolidated Health Care Plan (MCHCP) operates a cost-sharing multiple employer, defined benefit OPEB plan, the State Retiree Welfare Benefit Trust (SRWBT or the Plan). Employees may participate at retirement if eligible to receive a monthly retirement benefit from either the MOSERS or another retirement system whose members are grandfathered for coverage under the Plan by law. The terms and conditions governing postemployment benefits are vested with the MCHCP Board of Trustees within the authority granted under Chapter 103 of the Revised Statutes of Missouri (2000) as amended (“RSMo”) 103.003 through 103.178. MCHCP is considered a component unit of the State of Missouri reporting entity and is included in the state’s financial report. The Plan’s financial statements are available on MCHCP’s website at www.mchcp.org/aboutUs/annualReport.asp. The SRWBT does not issue a standalone financial report.

Benefits Provided

The SRWBT was established and organized on June 27, 2008, pursuant to the Revised Statutes of Missouri (2000) as amended (“RSMo”) 103.003 through 103.178 to provide health and welfare benefits for the exclusive benefit of current and future retired employees of the state and their dependents who meet eligibility requirements except for those retired members covered by other OPEB plans of the state. MCHCP’s three medical plans offer the same, basic coverage such as preventative care, freedom to choose care from a nationwide network of primary care providers, specialists, pharmacies and hospitals, usually at a lower negotiated group discount and the same covered benefits for both medical and pharmacy. Benefits are the same in all three plans, while other aspects differ such as premium, deductible and out-of-pocket costs. Retiree benefits are the same as for active employees. At the participant census date of July 1, 2023, membership information for the entire SRWBT consisted of the following:

Active employees – 36,778

Participants and Spouses in Payment Status – 22,097

Participants with a deferred benefit – 77

Disabled participants - 58

Note: Membership information for Drinking Water SRF program employees is not available.

Contributions

Contributions are established and may be amended by the MCHCP Board of Trustees with the authority granted under Chapter 103 of the Revised Statutes of Missouri (2000) as amended (“RSMo”) 103.003 through 103.178. For the fiscal year ended June 30, 2023, employers were required to contribute 4.05 percent of active employee covered payroll to fund current fiscal year

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Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

cost of retiree plan benefits.

Contributions to the OPEB plan from the Drinking Water SRF program were \$4,192 for the fiscal year ended September 30, 2024.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At September 30, 2024, a liability was reported of \$100,304 for the Drinking Water SRF program's proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

The Drinking Water SRF program's proportion of the net OPEB liability was based on the department's share of covered payroll in the OPEB plan relative to the covered payroll of the State of Missouri. At June 30, 2023, the Drinking Water SRF program's proportion was 0.0070 percent.

For the year ended September 30, 2024, the Drinking Water SRF program recognized OPEB expense of \$922 and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$3,513	\$ (552)
Changes of assumptions	-	(22,951)
Net difference between projected and actual earnings on OPEB plan investments	476	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	26	(116)
Employer contributions subsequent to the measurement date	4,192	-
Total	<u>\$8,207</u>	<u>\$(23,619)</u>

The amount of \$4,192 reported as deferred outflows of resources related to OPEB resulting from Drinking Water SRF program contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in future years' OPEB expense as follows:

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Year ending June 30:

2025	\$(3,588)
2026	(3,629)
2027	(3,501)
2028	(3,459)
2029	(3,165)
Thereafter	(2,262)
Total	<u><u>\$(19,604)</u></u>

Actuarial Assumptions

Actuarial valuations for the SRWBT involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The valuation to determine the SRWBT's total OPEB liability is required to be performed at least every two years. The SRWBT valuation is performed annually, but should the valuation not be performed as of the fiscal year end, the total OPEB liability is required to be rolled forward from the actuarial valuation date to the SRWBT plan's fiscal year end. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short term volatility in actuarial liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations.

The collective total OPEB liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2023. This actuarial valuation used the following actuarial assumptions:

Actuarial Assumptions	
Inflation rate	3.00%
Discount rate	5.50%
Projected payroll growth rate	4.00%
Actuarial cost method	Entry age normal, level percentage of payroll
Asset valuation method	Fair value

Health care cost trend rate (medical & prescription drugs combined): Non-Medicare is 6.68% for fiscal year 2024, 6.59% for fiscal year 2025, 6.29% for fiscal year 2026, 5.99% for fiscal year 2027, 5.69% for fiscal year 2028, 5.38% for fiscal year 2029, 5.16% for fiscal year 2030, 5.02% for fiscal year 2031, 4.88% for fiscal year 2032, 4.73% for fiscal year 2033, 4.58% for fiscal year 2034, and 4.50% for fiscal year 2035 and after. Medicare is 11.79% for fiscal year 2024, 12.54%

Missouri Department of Natural Resources
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Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

for fiscal year 2025, 11.38% for fiscal year 2026, 9.06% for fiscal year 2027, 7.19% for fiscal year 2028, 6.75% for fiscal year 2029, 6.33% for fiscal year 2030, 5.93% for fiscal year 2031, 5.52% for fiscal year 2032, 5.11% for fiscal year 2033, 4.70% for fiscal year 2034, and 4.50% for fiscal year 2035 and after.

Mortality and Annuitant: PRI-2012 for Employees Amount – weighted Mortality Table projected generationally using MP-2021. The last experience study was conducted in July 2020. Termination rates, retirement rates, participation and dependent coverage assumptions were updated as a result of the experience study. Per capita claims costs, administrative expenses and retiree's contributions were updated based on analysis of 2024 rates.

The discount rate was unchanged at 5.50 percent. Per capita claims costs, administrative expenses and retiree contributions were updated based on analysis of 2024 rates. Trend rates were updated based on anticipated future experience.

Long-Term Expected Rate of Return

The target allocation and best estimates of arithmetic real rate of returns for each major asset class are listed in the following table:

Asset Class	Target Allocation	Expected Real Return
Domestic Large Cap Equity	17.0%	5.9%
Domestic Mid Cap Equity	4.0%	5.9%
Domestic Small Cap Equity	6.0%	5.6%
Global Equity	5.0%	9.4%
Domestic Fixed Income	67.0%	4.2%
Cash equivalents	1.0%	3.5%

Discount Rate

A discount rate of 5.50 percent was used to measure the total OPEB liability. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and the contributions from employers will be made at statutorily required rates, actuarially determined. This discount rate was determined as a blend of the best estimate of the expected return on plan assets and the 20-year high quality municipal bond rate as of the measurement date. For years where expected benefit payments can be covered by projected trust assets, expected returns are used. For years where payments are not expected to be covered by trust assets, the municipal Bond Buyer 20-Bond General

Missouri Department of Natural Resources
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Notes to the Financial Statements – Continued – Unaudited
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Obligation Index rate is utilized.

Sensitivity of the Drinking Water SRF Program's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

As required by GASB Statement No. 75, the following table presents the Drinking Water SRF program's proportionate share of the net OPEB liability, calculated using a discount rate of 5.50 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher:

	1% Decrease in Discount Rate (4.50%)	Current Discount Rate (5.50%)	1% Increase in Discount Rate (6.50%)
Program's Proportionate Share of the Net OPEB Liability	\$117,656	\$100,304	\$86,295

Sensitivity of the Drinking Water SRF Program's Proportionate Share of the Net OPEB Liability to Healthcare Cost Trend Rate

The following presents the Drinking Water SRF program's proportionate share of the net OPEB liability calculated using assumed trend rates, as well as what the Drinking Water SRF program's proportionate share of net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Program's Proportionate Share of the Net OPEB Liability	\$85,593	\$100,304	\$118,725

Note 8: Net Position

The net position of the program is all restricted. The program's enabling legislation and related regulations require that all money in the fund be used only for purposes of the program. The program is capitalized by grants from the EPA, authorized by Section 1452 of the SDWA, and matching funds from the State of Missouri. As of September 30, 2024, the EPA has awarded capitalization grants totaling \$649,980,331 of which \$401,953,736 has been drawn. During 2013, \$18,500,000 of capitalization grant funds were transferred to the Clean Water SRF program. The in-kind amounts of \$1,444 on the FS997629-00, \$100,000 each for the FS997629-06 and FS997629-08 grants, \$74,397 for the FS997629-11, \$63,000 for the FS997629-21 grant, \$32,500 for the FS997629-23 and \$32,500 for the 4D977978-02 are not available to be drawn. Also, in 2014, \$5,000 was rescinded from the grant. The adjusted award amount after subtracting the transfer, rescinded, and in-kind amounts totaled \$631,076,490.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

The following table summarizes the capitalization grants awarded, amounts drawn on each grant, and balances available:

Grant ID	Grant Amount*	Total Draws Sept. 30, 2023	2024 Draws	Total Draws Sept. 30, 2024	Available Sept. 30, 2024
FS997629-97	\$21,856,417	\$21,856,417	\$ -	\$21,856,417	\$ -
FS997629-98	9,572,970	9,572,970	-	9,572,970	-
FS997629-99	10,034,771	10,034,771	-	10,034,771	-
FS997629-00	10,428,256	10,428,256	-	10,428,256	-
FS997629-01	10,472,900	10,472,900	-	10,472,900	-
FS997629-02	11,702,600	11,702,600	-	11,702,600	-
FS997629-03	11,633,700	11,633,700	-	11,633,700	-
FS997629-04	12,066,800	12,066,800	-	12,066,800	-
FS997629-05	12,041,273	12,041,273	-	12,041,273	-
FS997629-06	15,878,200	15,878,200	-	15,878,200	-
FS997629-07	12,578,000	12,578,000	-	12,578,000	-
FS997629-08	10,616,000	10,616,000	-	10,616,000	-
FS997629-09	10,616,000	10,616,000	-	10,616,000	-
FS997629-10	21,434,000	21,434,000	-	21,434,000	-
2F977082-01	37,862,000	37,862,000	-	37,862,000	-
FS997629-11	18,129,603	18,129,603	-	18,129,603	-
FS997629-12	17,348,000	17,348,000	-	17,348,000	-
FS997629-13	16,277,000	16,277,000	-	16,277,000	-
FS997629-14	17,850,000	17,850,000	-	17,850,000	-
FS997629-15	17,738,000	17,738,000	-	17,738,000	-
FS997629-16	16,781,000	16,781,000	-	16,781,000	-
FS997629-17	16,637,000	16,637,000	-	16,637,000	-
FS997629-18	19,582,000	19,582,000	-	19,582,000	-
FS997629-19	19,399,000	19,399,000	-	19,399,000	-
FS997629-20	19,411,000	12,420,202	2,369,647	14,789,849	4,621,151
FS997629-21	19,331,000	3,847,700	1,134,154	4,981,854	14,349,146
FS997629-22	12,354,000	95,138	803,683	898,821	11,455,179
4D997978-01	31,720,000	-	-	-	31,720,000
4E997977-01	13,319,000	-	-	-	13,319,000
4L967079-01	49,980,000	-	2,747,721	2,747,721	47,232,279
FS997629-23	8,006,500	-	-	-	8,006,500

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

4D997978-02	34,245,500	-	-	-	34,245,500
4E997977-02	51,736,000	-	-	-	51,736,000
4L967079-02	12,438,000	-	-	-	12,438,000
Total	\$631,076,490	\$394,898,531	\$7,055,205	\$401,953,736	\$229,122,755

*This table reflects adjusted grant amounts as detailed in the paragraph above.

As of September 30, 2024, state matching contributions were as follows:

	Sept. 30, 2023	2024 Contribution	Sept. 30, 2024
State Appropriations	\$20,893,183	\$2,698,388	\$23,591,570
State Match Bonds (sold by EI ERA)	42,276,597	-	42,276,597
State Match Administration Fee	14,785,003	-	14,785,003
Rural Water Grants	7,085,242	-	7,085,242
Total State Match	\$85,040,025	\$2,698,388	\$87,738,412

The state match bonds sold by EI ERA are being repaid with Drinking Water SRF program interest earnings and are not contributions to fund equity. The state match provided by the Rural Water Grants are not contributions to fund equity as these grants were funded by proceeds from Missouri state bond sales prior to 2012. The state match from administration fees is a contribution to loan fund equity.

Note 9: Set-Aside Costs

The Federal SDWA allows states to reserve, or “set aside” up to 31 percent of the capitalization grant to implement and maintain activities to help public water systems provide safe drinking water to the public. The SDWA establishes four categories of set-asides and sets a maximum amount for each. In FFY 2024, the department reserved 31 percent from the FFY 2023 base capitalization grant and 6 percent from the FFY 2023 general supplemental capitalization grant for set-aside activities.

Set-Aside Capitalization Grant Balances

As of September 30, 2024, the following capitalization grants have balances available to draw for set-aside activities that are detailed by set-aside category of available funding.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

Grant	Program Administration and Technical Assistance	Small System Technical Assistance	Public Water System Supervision	Local Assistance and Other State Programs	Total Funds Available
2020	\$ -	\$ -	\$ 1,682	\$ -	\$ 1,682
2021	49,628	227,064	492,851	197,743	967,285
2022	18,313	235,354	944,461	1,732,792	2,930,919
2022-Supp	1,268,800	-	174,460	396,500	1,839,760
2022-EC	-	-	-	-	-
2022-Lead	-	-	-	-	-
2023-Base	321,560	160,780	803,900	1,205,850	2,492,090
2023-Supp	-	-	-	-	-
2023-EC	-	-	-	-	-
2023-Lead	-	-	-	-	-
Total	\$1,658,301	\$623,198	\$2,417,353	\$3,532,885	\$8,231,736

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements – Continued – Unaudited
Exhibit 9

Set-Aside Federal Draws

The table below identifies the total amounts drawn from each of the capitalization grants for set-aside activities as of September 30, 2024:

Grant	Program Administration and Technical Assistance	Small Systems Technical Assistance	Public Water System Supervision	Local Assistance and Other State Programs	Total Set-Aside
1997	\$874,304	\$436,780	\$1,435,760	\$1,834,798	\$4,581,642
1998	382,996	191,227	956,241	-	1,530,464
1999	401,416	200,704	1,003,034	-	1,605,154
2000	350,092	207,835	1,043,573	-	1,601,500
2001	414,990	209,110	1,043,225	-	1,667,325
2002	133,446	110,994	826,088	443,559	1,514,087
2003	454,980	227,490	1,137,450	568,725	2,388,645
2004	482,672	241,336	1,206,680	603,340	2,534,028
2005	481,652	240,777	1,204,130	1,204,152	3,130,711
2006	539,128	319,564	1,297,820	1,397,820	3,554,332
2007	639,120	319,560	1,597,800	798,900	3,355,380
2008	632,640	316,320	1,581,600	1,581,600	4,112,160
2009	632,640	316,320	1,581,600	1,581,600	4,112,160
ARRA	700,000	757,240	-	-	1,457,240
2010	1,049,360	524,680	2,623,400	3,935,100	8,132,540
2011	728,160	364,080	1,820,400	2,730,600	5,643,240
2012	693,920	346,960	1,734,800	2,602,199	5,377,879
2013	651,080	325,540	1,627,700	2,441,550	5,045,870
2014	709,200	357,100	1,785,500	2,678,250	5,530,050
2015	709,520	352,896	1,773,800	2,660,700	5,496,916
2016	671,240	335,620	1,678,100	2,517,150	5,202,110
2017	665,480	332,740	1,663,700	2,495,550	5,157,470
2018	783,280	391,640	1,958,200	2,937,300	6,070,420
2019	775,960	387,980	1,939,900	2,909,850	6,013,690
2020	776,440	388,220	1,939,418	2,911,650	6,015,728
2021	726,132	160,816	1,383,549	2,711,357	4,981,854
2022	475,847	11,726	290,939	120,308	898,820
2023	-	-	-	-	-
Total	\$16,535,695	\$8,375,255	\$38,134,407	\$43,666,058	\$106,711,415

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
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Exhibit 9

Note 10: Contingencies

The Program is exposed to various risks of loss related to torts, theft of assets, errors or omissions, injuries to state employees while performing program business, or acts of God. The program maintains insurance through the State of Missouri for all risks of loss, which is included in the indirect costs allocated to the program. There have not been any claims against the program since its inception in 1997.

Note 11: Subsequent Events

The Program has evaluated subsequent events through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Schedules of Required Supplementary Information – Pension
Exhibit 10

Schedule of the Drinking Water SRF Program's Proportionate Share of the Net Pension Liability Last 10 Fiscal Years*
(fiscal year ending June 30)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program's proportion of the net pension liability	0.0998%	0.1000%	0.1053%	0.1051%	0.1028%	0.1019%	0.1030%	0.1055%	0.0912%	0.1187%
Program's proportionate share of the net pension liability	\$2,329,478	\$3,212,154	\$4,886,362	\$5,470,108	\$5,735,514	\$6,158,543	\$6,539,179	\$5,895,426	\$6,533,972	\$9,058,880
Program's covered payroll	\$1,910,240	\$2,017,167	\$2,260,253	\$2,210,056	\$2,135,717	\$1,878,793	\$2,293,197	\$2,087,041	\$1,912,812	\$2,834,250
Program's proportionate share of the net pension liability as a percentage of its covered payroll	120.95%	164.35%	216.19%	247.51%	268.55%	327.79%	285.16%	282.48%	341.59%	319.62%
Plan fiduciary net position as a percentage of the total pension liability	79.49%	72.62%	63.60%	60.41%	59.02%	56.72%	55.48%	63.00%	53.53%	52.86%

*Figures are based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.
This schedule is ultimately required to show information for ten years. Only the data for years currently available is displayed.

Schedule of Drinking Water SRF Program Contributions Last 10 Fiscal Years* (fiscal year ending September 30)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Required contribution	\$318,628	\$342,111	\$383,339	\$375,047	\$415,397	\$379,704	\$499,229	\$477,515	\$449,702	\$746,258
Contributions in relation to the required contribution	\$318,628	\$342,111	\$383,339	\$375,047	\$415,397	\$379,704	\$499,229	\$477,515	\$449,702	\$746,258
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program's covered payroll	\$1,910,240	\$2,017,167	\$2,260,253	\$2,210,059	\$2,135,717	\$1,878,793	\$2,293,197	\$2,087,041	\$1,912,812	\$2,834,250
Contributions as a percentage of covered payroll	16.68%	16.96%	16.96%	16.97%	19.45%	20.21%	21.77%	22.88%	23.51%	26.33%

*Figures are based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.
This schedule is ultimately required to show information for ten years. Only the data for years currently available is displayed.

Notes to the Schedule:

Changes of assumptions: There were no changes in assumptions.

Missouri Department of Natural Resources
Drinking Water State Revolving Fund
Schedules of Required Supplementary Information – OPEB
Exhibit 11

Schedule of the Drinking Water SRF Program's Proportionate Share of the Net OPEB Liability Last 10 Fiscal Years*
(fiscal year ending June 30)

	2018	2019	2020	2021	2022	2023	2024
Program's proportion of the collective net OPEB liability	0.0085%	0.0086%	0.0085%	0.0085%	0.0086%	0.0074%	0.0070%
Program's proportionate share of the collective net OPEB liability	\$150,347	\$149,928	\$151,204	\$151,850	\$147,257	\$103,966	\$100,304
Program's covered payroll	\$ 33,512	\$ 23,008	\$ 22,123	\$ 18,468	\$ 21,578	\$ 17,788	\$ 17,788
Program's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	448.64%	651.64%	683.48%	822.22%	682.45%	682.44%	682.44%
Plan fiduciary net position as a percentage of the total OPEB liability	6.64%	6.90%	7.31%	8.24%	10.14%	12.12%	12.18%

* This schedule is ultimately required to show information for ten years. Only the data for the years currently available is displayed.

Notes to the Schedule:

Changes of assumptions: The discount rate was unchanged at 5.5 percent. The per capita claims costs, administrative expenses and retiree contributions were updated based on analysis of 2023 rates. Trend rates were updated based on anticipated future experience.

Schedule of Drinking Water SRF Program Contributions Last 10 Fiscal Years*
(fiscal year ending September 30)

	2018	2019	2020	2021	2022	2022	2023	2024
Contractually required contribution	\$ 5,687	\$ 4,475	\$ 4,471	\$ 4,021	\$ 4,937	\$ 4,937	\$ 4,182	\$ 4,192
Contributions in relation to the required contribution	\$ 5,687	\$ 4,475	\$ 4,471	\$ 4,021	\$ 4,937	\$ 4,937	\$ 4,182	\$ 4,192
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program's covered payroll	\$33,512	\$23,008	\$22,123	\$18,468	\$21,578	\$21,578	\$17,788	\$15,921
Contributions as a percentage of covered payroll	16.97%	19.45%	20.21%	21.77%	22.88%	22.88%	23.51%	26.33%

* This schedule is ultimately required to show information for ten years. Only the data for years currently available is displayed.

Drinking Water SRF Source and Distribution of Loan Administration Fees Fund 0568 For Reporting Period of October 1, 2023 through September 30, 2024					
FFY 2024 Reporting Period Income	Program Income Earned During Grant Period	Program Income Earned After Grant Period	Non-Program Income	DW Capitalization Grant Match	Total
Income *	\$ 36,996	\$ 517,600	\$ 208,487	\$ -	\$ 763,083
Interest Earnings	\$ 2,159	\$ 47,909	\$ 17,619	-	67,687
Total	\$ 39,155	\$ 565,509	\$ 226,106	\$ -	\$ 830,770
FFY 2024 Reporting Period Expenses					
Personnel Services	\$ (57,749)	\$ -	\$ -	\$ -	\$ (57,749)
Fringe	\$ (32,396)	\$ -	\$ -	-	(32,396)
Equipment & Expenses	\$ (97,308)	\$ -	\$ -	-	(97,308)
PSD Expenditures	\$ -	-	-	-	0
DNR Transfers	\$ (24,391)	\$ -	\$ -	-	(24,391)
ITSD Transfers	\$ (17,343)	\$ -	\$ -	-	(17,343)
HB 13 Transfers	\$ (386)	\$ -	\$ -	-	(386)
MOVERS Cost Allocation Transfers T636	\$ (693)	\$ -	\$ -	-	(693)
Total	\$ (230,265.51)	\$ -	\$ -	\$ -	\$ (230,266)
Total	\$ (191,111)	\$ 565,509	\$ 226,106	\$ -	\$ 600,504

Income *

The Fund 0568 Distribution report shows lower administrative fee amounts on the "Program Income After Grant Period" for \$401.99 and the "Non-Program Income" for \$38.51 totaling \$440.50 in comparison to the Drinking Water State Revolving Fund, Statement of Cash Flows for Year Ended September 30, 2022 - Unaudited. This is due to the City of Adrian Project No. DW291245-02 being coded to an incorrect function code UFDL and corrected in the SAMII system on October 31, 2022 which was after the reporting year ended, September 30, 2022.



Financial Assistance Center

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800-361-4827 dnr.mo.gov